



CAPITAL MARKETS DAY 2021

GEARING UP FOR EXTENDED AMBITIONS

Paris | June 10, 2021

DISCLAIMER

This document is provided by Soitec (the “Company”) for information purposes only.

The Company’s business operations and financial position are described in the Company’s 2019-2020 Universal Registration Document (which notably includes the 2019-2020 Annual Financial Report) and in the Company’s FY’21 half-year report released on November 19th, 2020. The Company’s 2019-2020 Universal Registration Document was filed with the AMF. Both the Universal Registration Document and the half-year report are available on the Company’s website in both French and English versions (www.soitec.com, in section “Company - Investors - Financial Reports”).

Your attention is drawn to the risk factors described in Chapter 2.2 of the Company’s 2019-2020 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2019-2020 Universal Registration Document and the FY’21 half-year report.

This document contains certain forward-looking statements. These forward-looking statements relate to the Company’s future prospects, developments and strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to

future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements are not a guarantee of the Company’s future performance.

The Company’s actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company’s financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable

indication of the Company’s future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document. In addition, the occurrence of any of the risks described in Chapter 2.2 of the Universal Registration Document may have an impact on these forward-looking statements.

This document does not constitute or form part of an offer or a solicitation to purchase, subscribe for, or sell the Company’s securities in any country whatsoever. This document, or any part thereof, shall not form

the basis of, or be relied upon in connection with, any contract, commitment or investment decision.

Notably, this document does not constitute an offer or solicitation to purchase, subscribe for or to sell securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from the registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Company’s shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company’s securities in the United States.

AGENDA

PART ONE

#01
VISION
& OUTLOOK
Paul Boudre

#02
STRATEGY
Thomas Piliszczuk

#03
GLOBAL
BUSINESS UNITS
Bernard Aspar

#04
INNOVATION
Christophe Maleville

Q&A
SESSION #1

BREAK

PART TWO

#05
OPERATIONS
Cyril Menon

#06
FINANCE
Léa Alzingre

Q&A
SESSION #2

CEO WRAP UP

01

VISION & OUTLOOK

PAUL BOUDRE
Chief Executive Officer

CEO KEY MESSAGES

STRATEGIC VISION FOR THE NEXT 5 YEARS

- Powerful megatrends drive unprecedented semiconductor demand
- Soitec addressable market estimated at ~7 million wafers/year by FY26

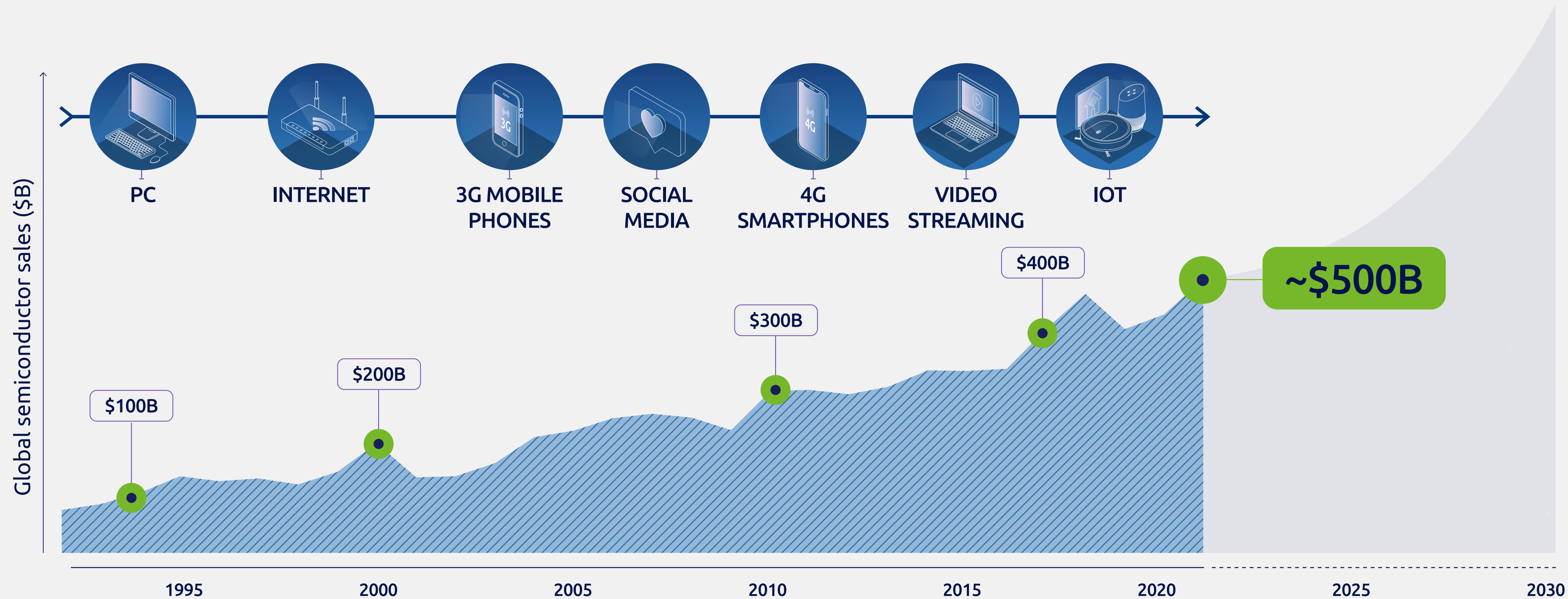
FINANCIAL MODEL FOR FY26

- 3x revenues to ~\$2B
- ~35% EBITDA margin

SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY

- Innovate towards a sustainable economy
- Act to become a corporate role model
- Leverage our inclusive and inspiring company culture

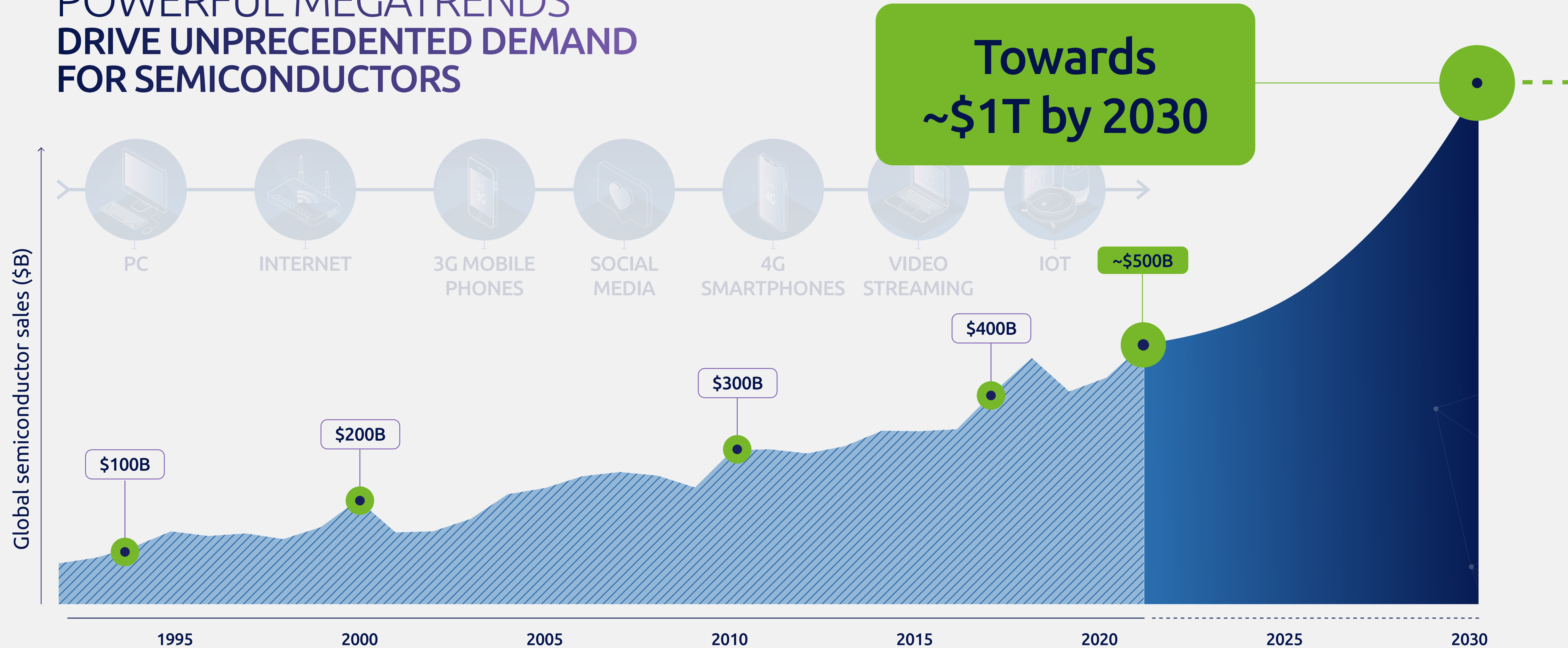
SEMICONDUCTORS HAVE TRANSFORMED OUR LIVES FOR THE LAST 30 YEARS



Source: SIA, IBS



POWERFUL MEGATRENDS DRIVE UNPRECEDENTED DEMAND FOR SEMICONDUCTORS



Source: SIA, IBS

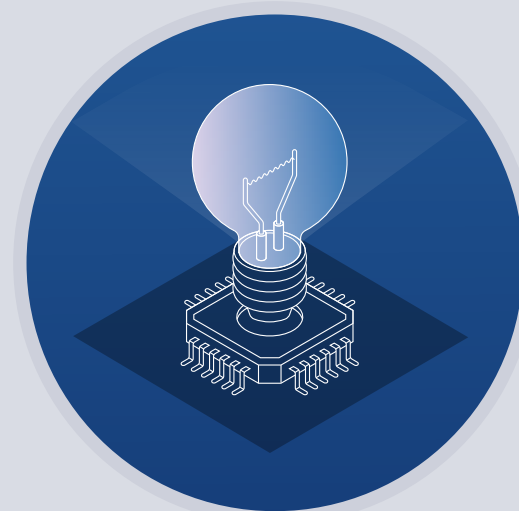


POWERFUL
DRIVE UNP
FOR SEMIC

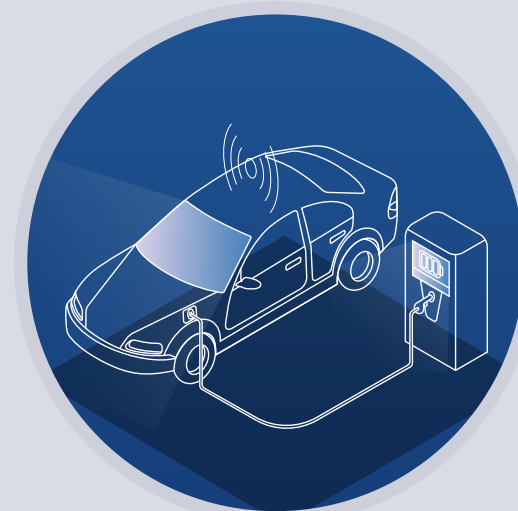
SEMICONDUCTORS MEGATRENDS



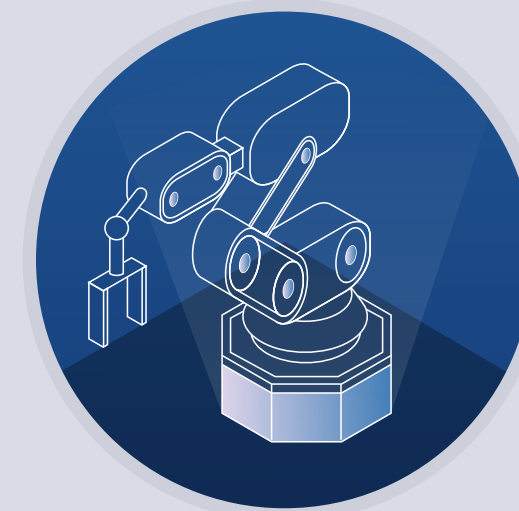
5G



ARTIFICIAL
INTELLIGENCE



AUTONOMOUS &
ELECTRIC VEHICLES



INDUSTRY 4.0



EDGE COMPUTING



WORK & LEARN
FROM HOME



HEALTHCARE



SMART HOME
& SMART CITIES



AR & VR

Global semiconductor sales (\$B)

\$100B

1995

2000

2005

2010

2015

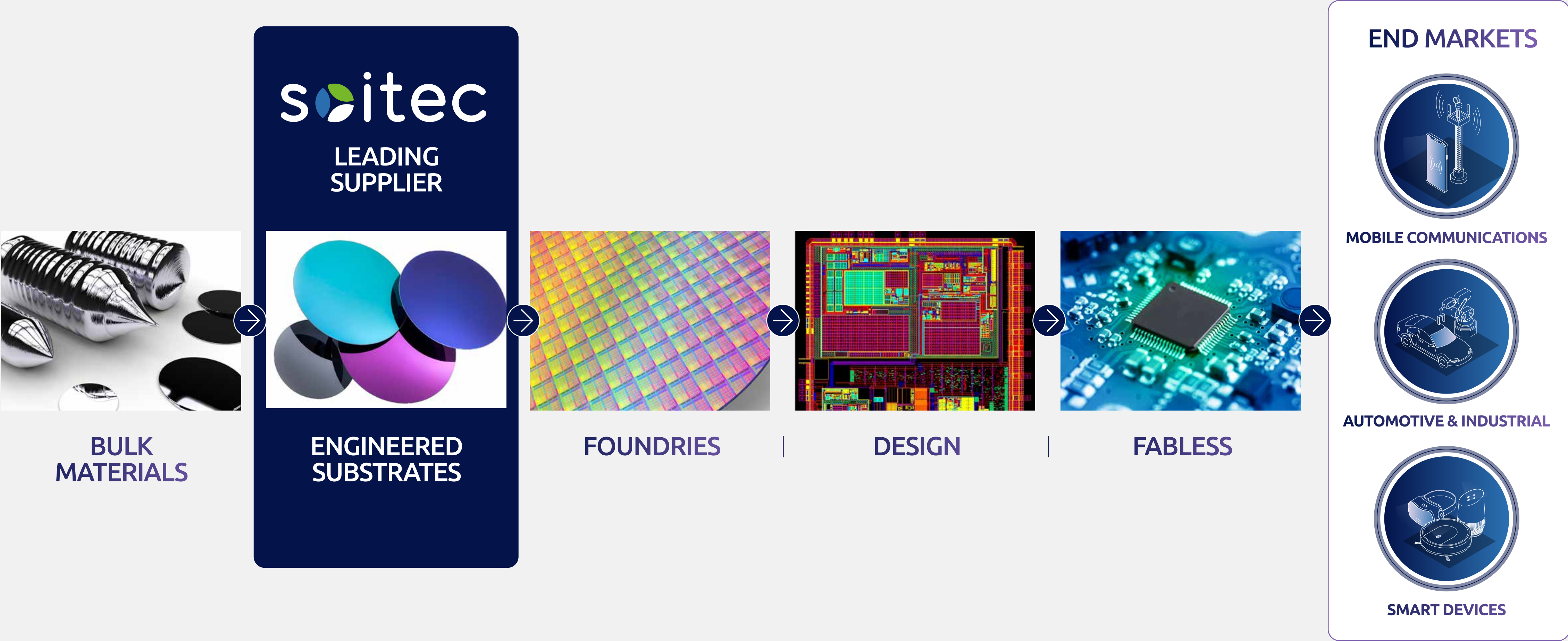
2020

2025

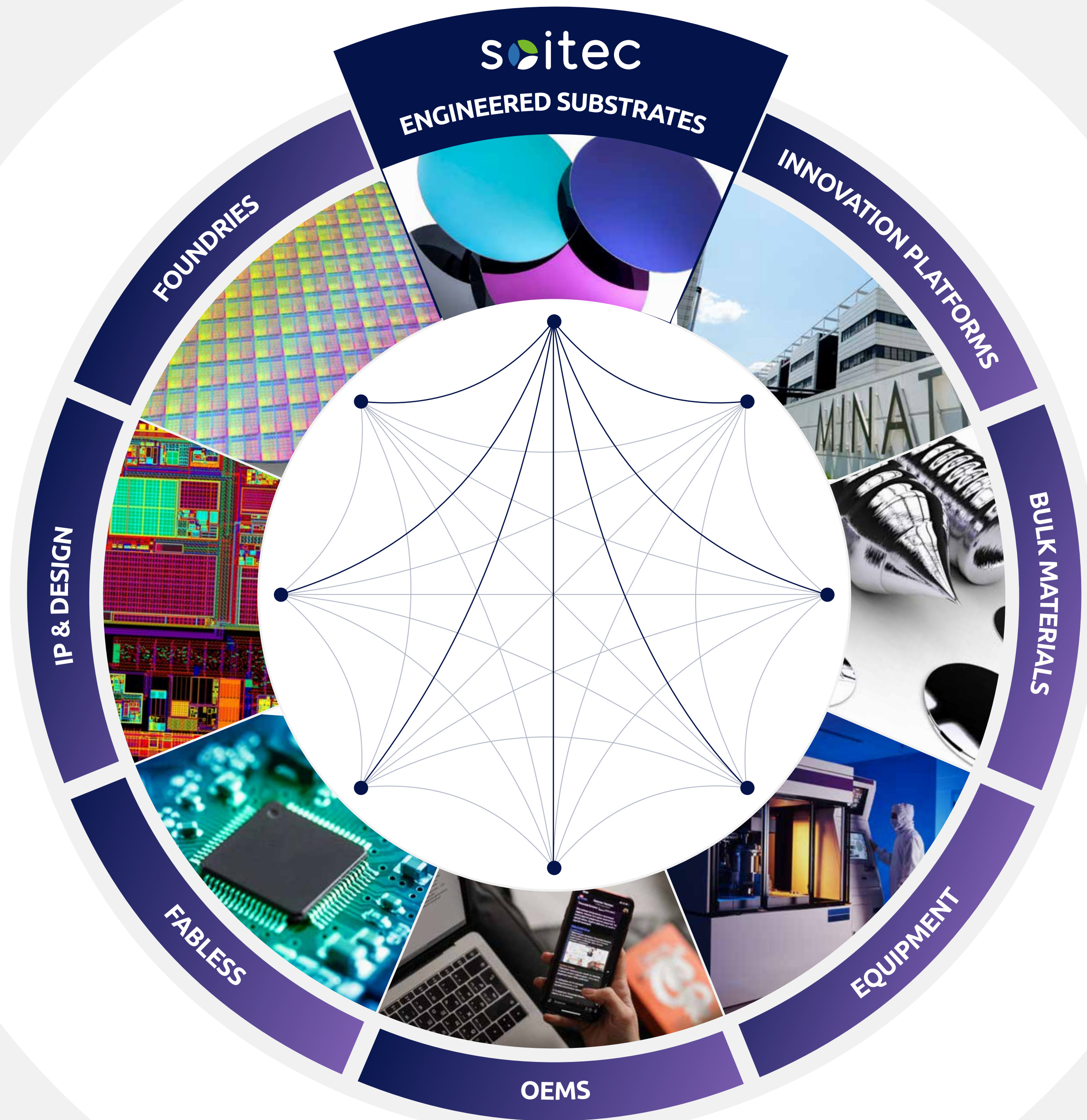
2030

Source: SIA, IBS

SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN...



... LEVERAGING STRATEGIC PARTNERSHIPS IN THE ENTIRE SEMICONDUCTOR ECOSYSTEM



© F. Ardito / CEA

SOITEC DESIGNS SEMICONDUCTOR MATERIALS TO MAKE THE WORLD...



MORE
CONNECTED



MORE
**ENERGY
EFFICIENT**



MORE
INTELLIGENT

SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD



MORE
CONNECTED

3G FRONT-END MODULES
FOR SMARTPHONES



4G FRONT-END MODULES
FOR SMARTPHONES



GPS CHIPS FOR
SMARTWATCHES



MOBILE NETWORKS
BASE STATIONS



OPTICAL TRANSCEIVERS FOR
HIGH-SPEED DATA CENTERS



RADARS FOR
CONNECTED CARS



WI-FI 6(E) FRONT-END MODULES
FOR MOBILE DEVICES



5G FRONT-END MODULES
FOR SMARTPHONES



SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD



MORE
ENERGY EFFICIENT

**AUDIO AMPLIFIERS
FOR AUTOMOTIVE**



**LOW POWER PROCESSORS FOR
ALWAYS-ON IOT DEVICES**



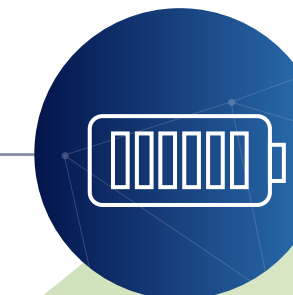
**LOW-ENERGY AUDIO SOC
FOR WIRELESS EARBUDS**



**HIGH EFFICIENCY POWER SUPPLIES
AND CHARGERS FOR MOBILE DEVICES**



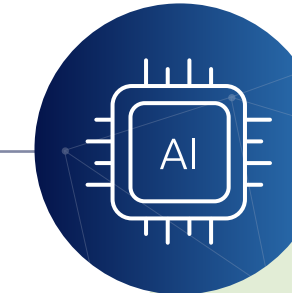
**BATTERY MANAGEMENT SYSTEMS
FOR ELECTRIC VEHICLES**



**FAST CHARGERS FOR
ELECTRIC VEHICLES**



**ULTRA-LOW POWER INFERENCE
PROCESSORS FOR AI AT THE EDGE**



**SIC INVERTERS FOR
ELECTRIC VEHICLES**



SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD

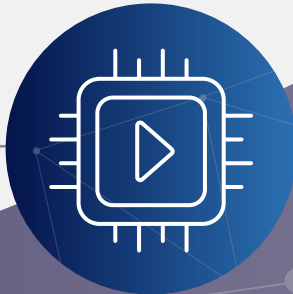


MORE
INTELLIGENT

INDUSTRIAL ROBOTS



MULTIMEDIA APPLICATION
PROCESSORS FOR AUTOMOTIVE



3D IMAGE SENSORS FOR
FACIAL RECOGNITION



SMART HOME



SPEECH RECOGNITION PROCESSORS
FOR SMART SPEAKERS



OPTICAL BIOSENSORS FOR
SMART HEALTHCARE



VISION PROCESSORS FOR
AUTONOMOUS VEHICLES



SMART CITY



SOITEC ADDRESSABLE MARKET EXPECTED TO MORE THAN DOUBLE IN THE NEXT FIVE YEARS

**~7 MILLION WAFERS
ADDRESSABLE
MARKET IN FY26**

**x2.5
GROWTH**

FY 2021 - 2026





SOITEC SERVES 3 STRATEGIC END MARKETS



MOBILE COMMUNICATIONS

RF-SOI, FD-SOI,
POI, GaN



AUTOMOTIVE & INDUSTRIAL

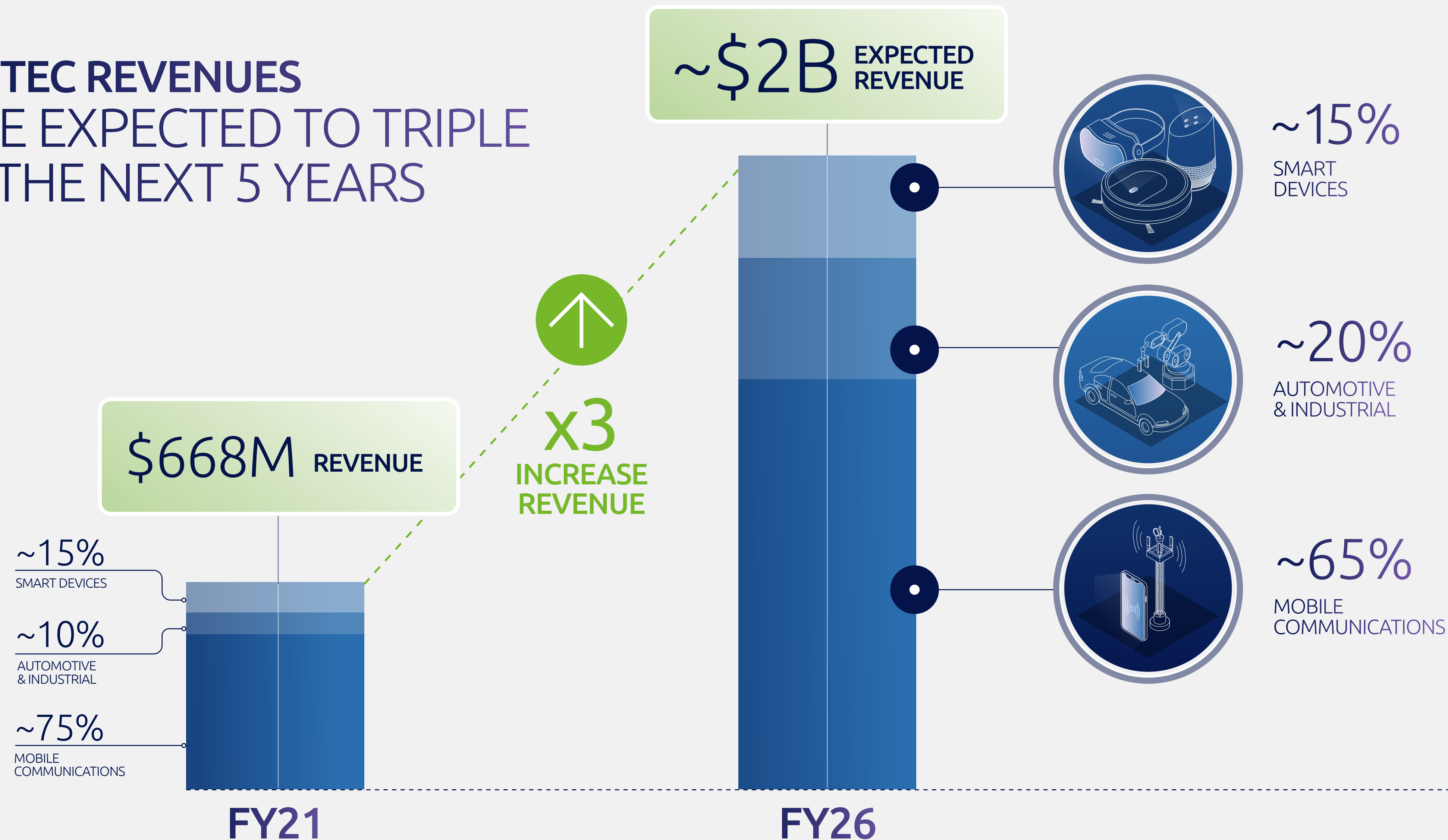
Power-SOI, FD-SOI,
SiC, GaN



SMART DEVICES

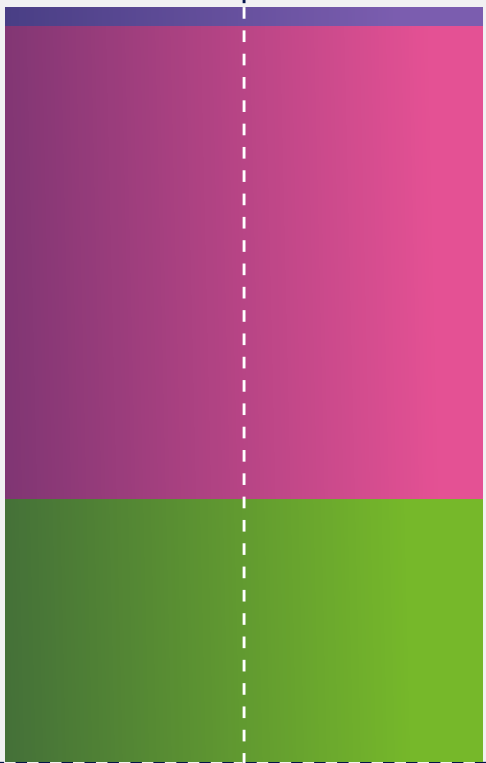
FD-SOI, Imager-SOI,
Photonics-SOI, PD-SOI

SOITEC REVENUES
ARE EXPECTED TO TRIPLE
IN THE NEXT 5 YEARS



RAMPING UP TO
>4 MILLION WAFERS
CAPACITY BY FY26

~2M WAFER
CAPACITY

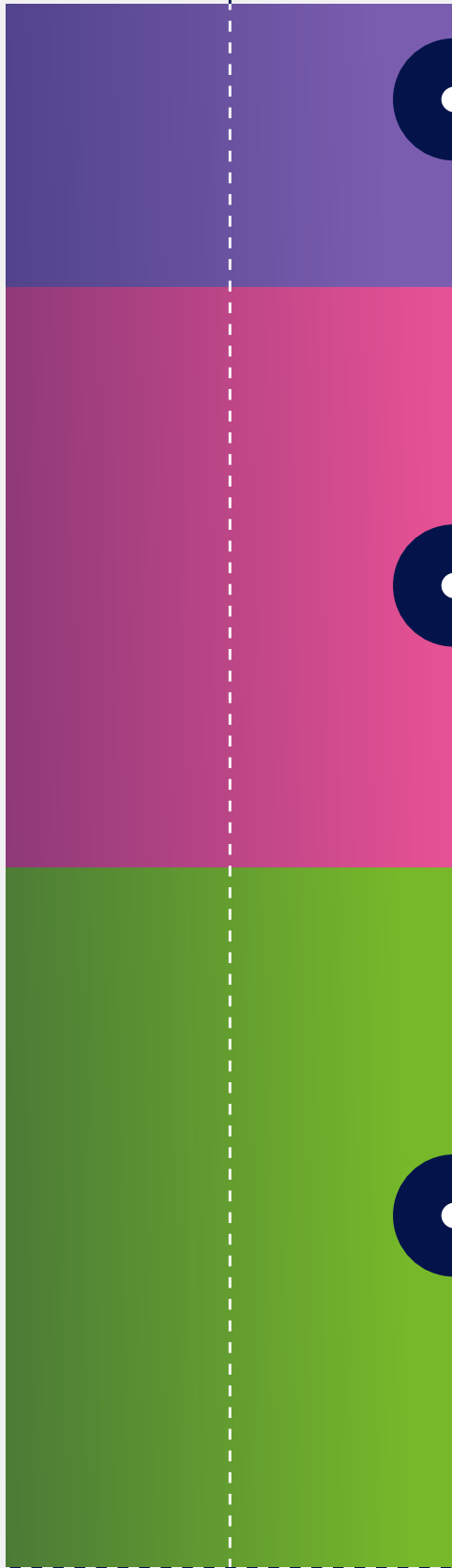


FY21



FY22

>4M WAFER
CAPACITY



FY26

150mm

POI
GaN
SiC

200mm

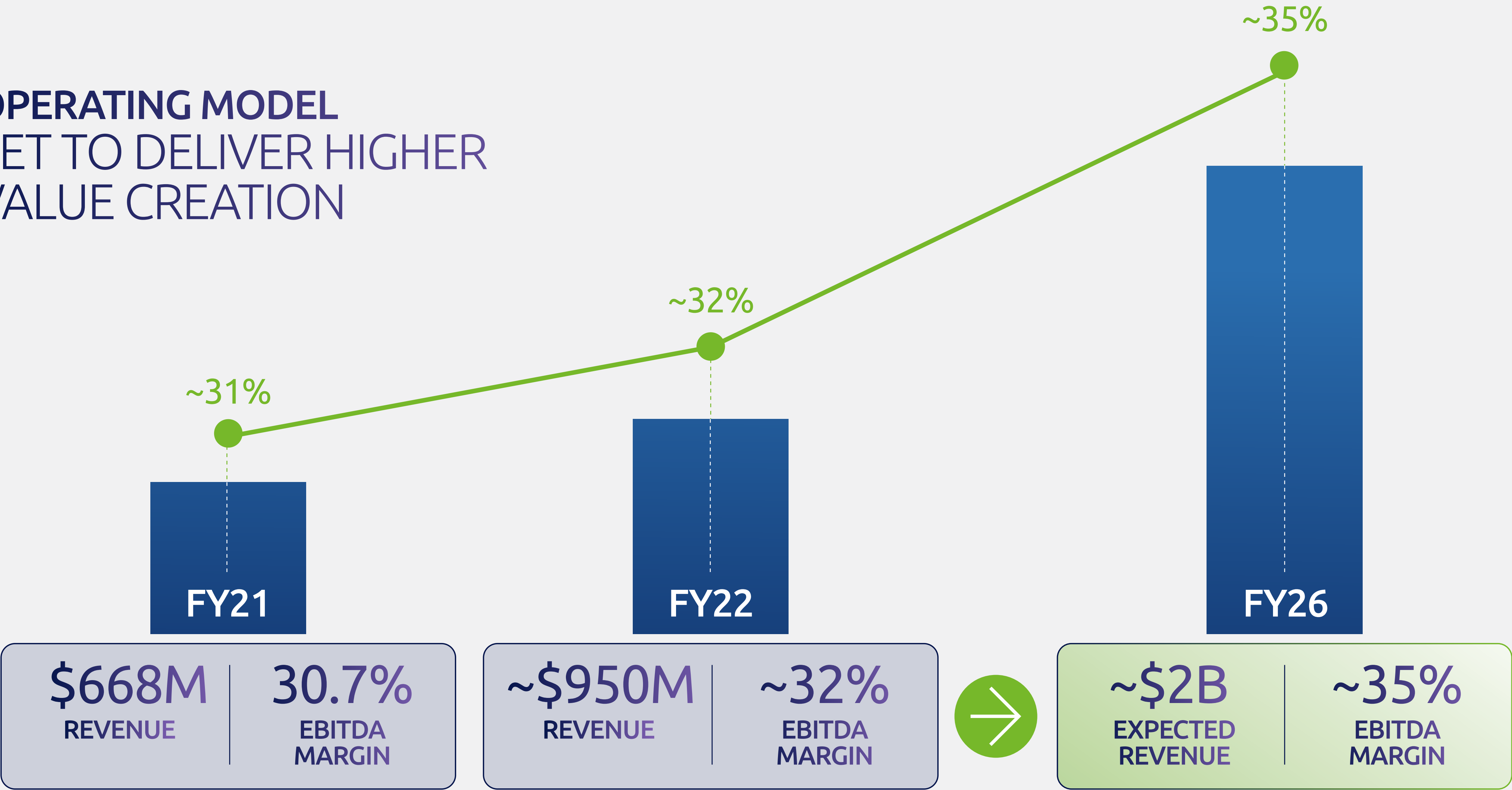
RF-SOI
Power-SOI
POI
GaN
SiC
Photonics-SOI

300mm

RF-SOI
FD-SOI
Imager-SOI
Photonics-SOI
PD-SOI
Power-SOI



OPERATING MODEL
SET TO DELIVER HIGHER
VALUE CREATION



Note: Model estimates for FY26 using EUR/USD exchange rate at 1,20





SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY

#01

INNOVATE TO DRIVE
THE TRANSITION TO A
SUSTAINABLE ECONOMY

#02

ACT TO BECOME A ROLE MODEL
FOR A BETTER SOCIETY

#03

LEVERAGE OUR INCLUSIVE AND
INSPIRING COMPANY CULTURE



INNOVATE TO DRIVE THE TRANSITION TO A SUSTAINABLE ECONOMY

EMBED ENERGY EFFICIENCY IN OUR PRODUCTS BY DESIGN

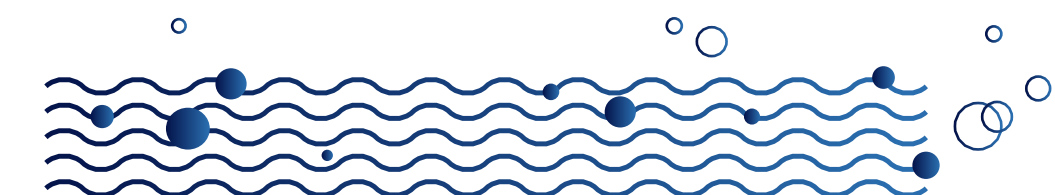
Soitec products save the yearly
domestic energy consumption of a

1M
inhabitants city

ACT TO REDUCE OUR ENVIRONMENTAL FOOTPRINT

Engaged with the SBT* initiative to cut
our carbon emissions in line with a

<1.5°C
pathway by 2026



Reducing water consumption, carbon
emissions and increasing energy efficiency

Committed to protect biodiversity both
on-site and off-site (eg. support for
reforestation programs)

(*) Science Based Targets



ACT TO BECOME A ROLE MODEL FOR A BETTER SOCIETY

CROSS-FERTILIZE OUR ECOSYSTEM

PARTNERING

with universities and public institutions

SUPPORT LOCAL COMMUNITIES

100 young under 26 hired
over the past year



SET HIGH ETHICAL STANDARDS FOR US AND FOR OUR BUSINESS RELATIONS



of our strategic suppliers
signed our Code of Good Conduct



LEVERAGE OUR INCLUSIVE AND INSPIRING COMPANY CULTURE

ADVANCING GENDER EQUALITY IN OUR INDUSTRY

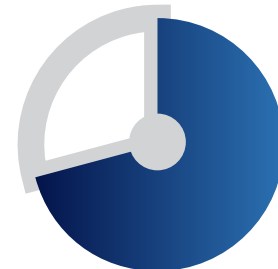
94/100

FY21 gender equality index in France

EMBARK OUR EMPLOYEES AS SHAREHOLDERS

100%

of our employees eligible for free
performance share in 2020

 **71%**

of eligible employees invested in our
last ESPP, all up to the legal ceiling



A GLOBAL MANAGEMENT TEAM TO EXECUTE OUR VISION



Bernard Aspar
COO -
GLOBAL BUSINESS



Paul Boudre
CEO



Léa Alzingre
CFO



**Christophe
Maleville**
CTO



Cyril Menon
OPERATIONS



Steve Babureck
CORPORATE
DEVELOPMENT
& INVESTOR
RELATIONS



**Thomas
Piliszczuk**
STRATEGIC
OFFICE



Yvon Pastol
CUSTOMER
GROUP



Pascal Lobry
PEOPLE AND
SUSTAINABILITY



**Joséphine
Deege-Mansour**
LEGAL



Reiner Breu
QUALITY



Philippe Pellegrin
GLOBAL SOURCING
& PROCUREMENT

2022

STRATEGY

THOMAS PILISZCZUK
Executive Vice President Global Strategy

STRATEGY KEY MESSAGES

MAJOR MEGATRENDS

- Driving semiconductor growth in the current decade

ENGINEERED SUBSTRATES PLAY A KEY ROLE

- Electronic systems need new semiconductor solutions

SOITEC STRATEGY TO SET STANDARDS

- Engage across entire value chain to set sustainable industry standards

THE WORLD IS CHANGING...



CLIMATE CHANGE
ENVIRONMENTAL DEGRADATION
ERODING HUMAN SECURITY

#01

DIGITAL ECONOMY

- Connected devices & Big data - cyber security, Smart Home and Cities
- 7/8 Top market capitalization are ICT companies



#02

LONGEVITY ECONOMY

- Telemedicine, Personalized, Embedded, Wearable
- US Healthcare IT: \$150B by 2025 with 11% CAGR



#03

NET-ZERO ECONOMY

- Energy efficient Data Centers, Zero emission vehicle, Renewable energy
- Carbon neutral encompasses everything and everyone



#04

SHARING ECONOMY

- Cyber security, Biomedic, Mobile payment, E-commerce
- Market: \$335B by 2025 for 5 key sharing sectors



IT'S ALL ABOUT...



MORE
CONNECTED

x5

125B
of connected
devices in 2030

Source: Cisco



MORE
INTELLIGENT

x5

175ZB
of data volume
in 2025

Source: Intel 2020



MORE
ENERGY EFFICIENT

x2

20%
of world's electricity consumed
by ICT industry in 2025

Source: International Renewable Energy
Agency, Tsunami of data , 2017

KEY MEGATRENDS DRIVE SEMICONDUCTOR GROWTH



5G

SMARTPHONES

x8

>1.6B
in 2030

GLOBAL PLATFORM



EDGE AI

AIoT OBJECTS

x150

>2.5B
in 2030

SMART EVERYTHING



ELECTRIFICATION

EV CARS

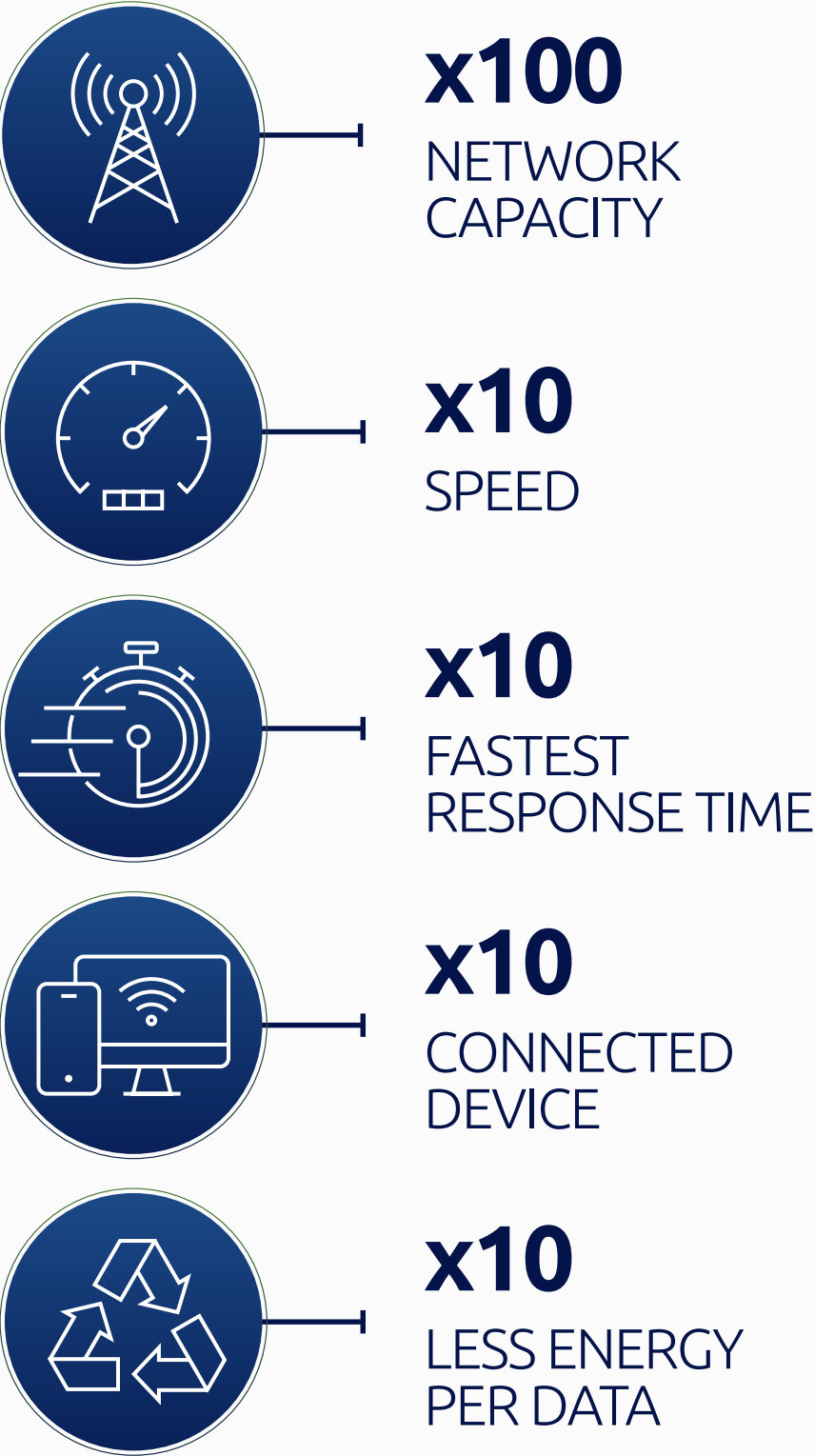
x10

>45M
in 2030

GREEN ENERGY EVERYWHERE

5G IS TRANSFORMING THE WORLD

5G IS DELIVERING ON PROMISES

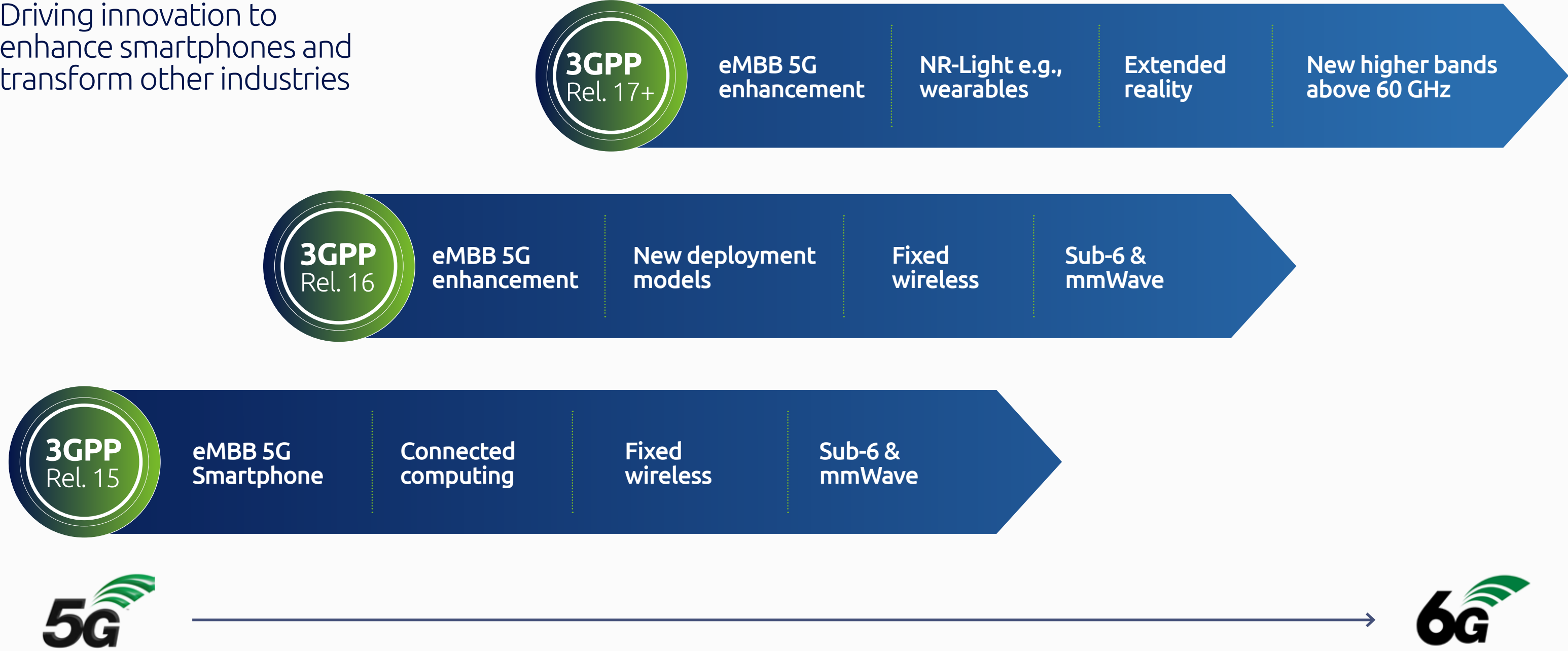


MOVING TO AN ALL CONNECTED 5G WORLD

5G roadmap extends for 10+ years

Driving innovation to enhance smartphones and transform other industries

Continued innovation for new verticals deployments, use cases, and spectrum



Sources: IMT-2020, Qualcomm, Orange



5G - THE X FACTOR



x20
MOBILE DATA
TRAFFIC 2020-2030



x2
ANTENNAS

x2
MAX
FREQUENCY

x2
BANDWIDTH

x4
FREQUENCY
COMBINATION


Sub-6GHz

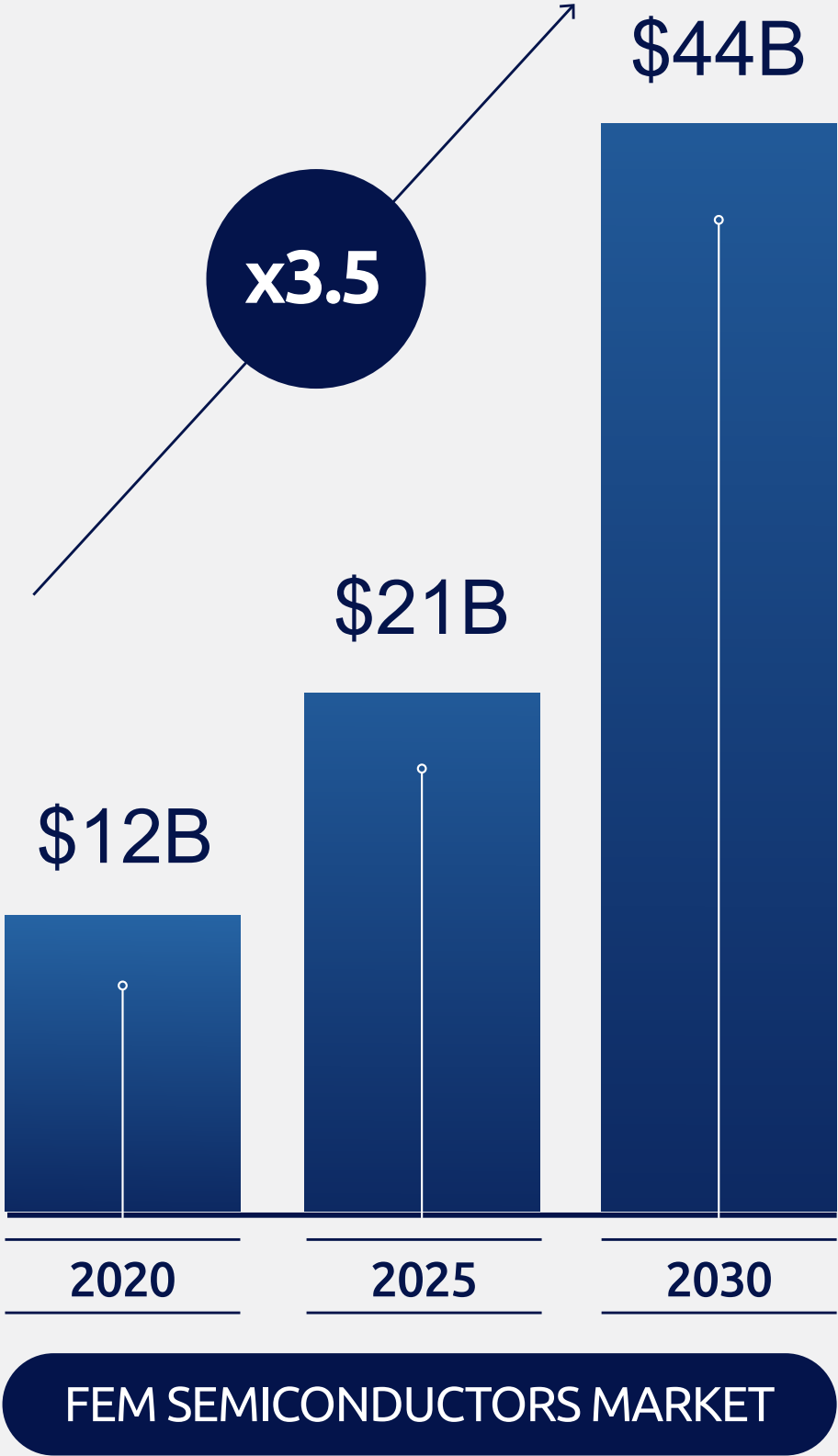
NEW
28, 39, ...GHz


mmW

x2
LNA - Switch - Tuner
**Continuous
improvement**

x2
Filters
**Need for
disruptions**

NEW
Active Antenna
In Package
**Need for
disruptions**



Sources: Soitec estimates, Qualcomm 2019, Ericsson Mobility Report 2020, Yole 2020.
Note: Soitec estimates, x factors are on average 5G vs 4G phones, Yole.



AI - FROM CLOUD TO DEVICE

WHY EDGE COMPUTING?



DATA SECURITY

Data safety in local process



ECONOMY

Energy saving



ROBUSTNESS

Real-time computing



PRIVACY

No personal data sharing



BEFORE

CLOUD
COMPUTING
ONLY

AI TRAINING IN THE CLOUD
INFERENCE IN THE CLOUD



NOW

ADDING
EDGE
COMPUTING

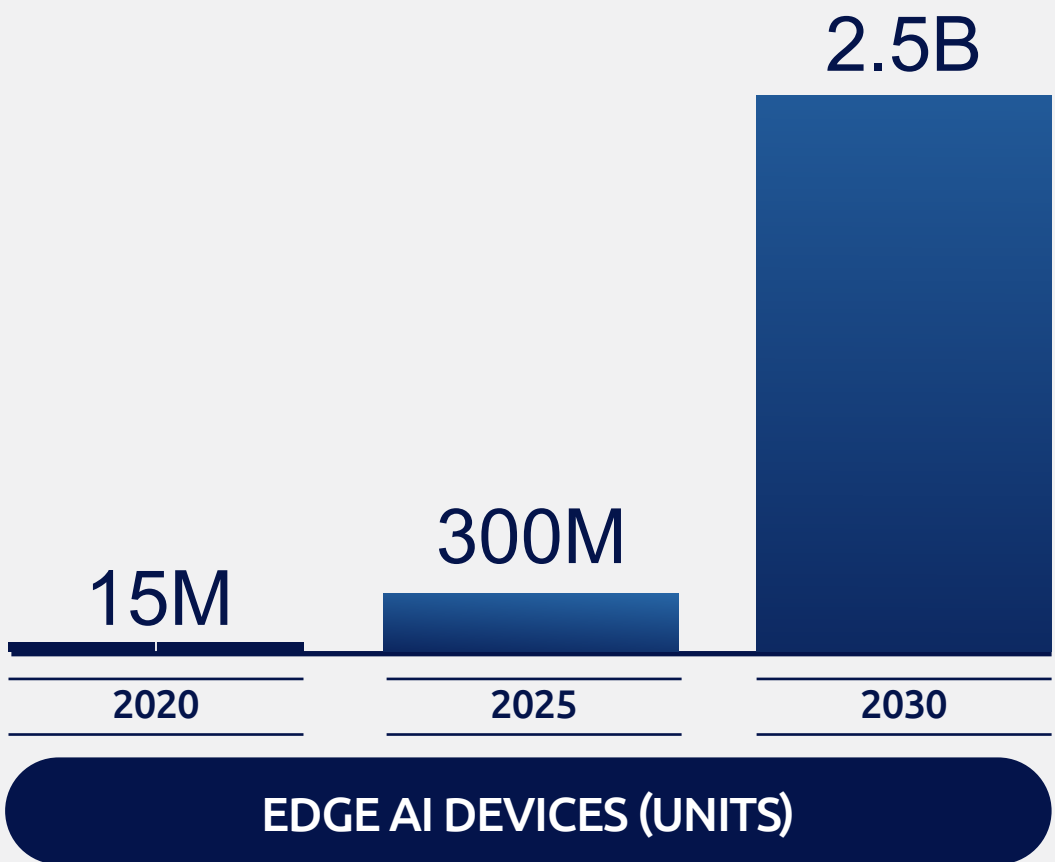
AI TRAINING IN THE CLOUD
INFERENCE AT THE EDGE



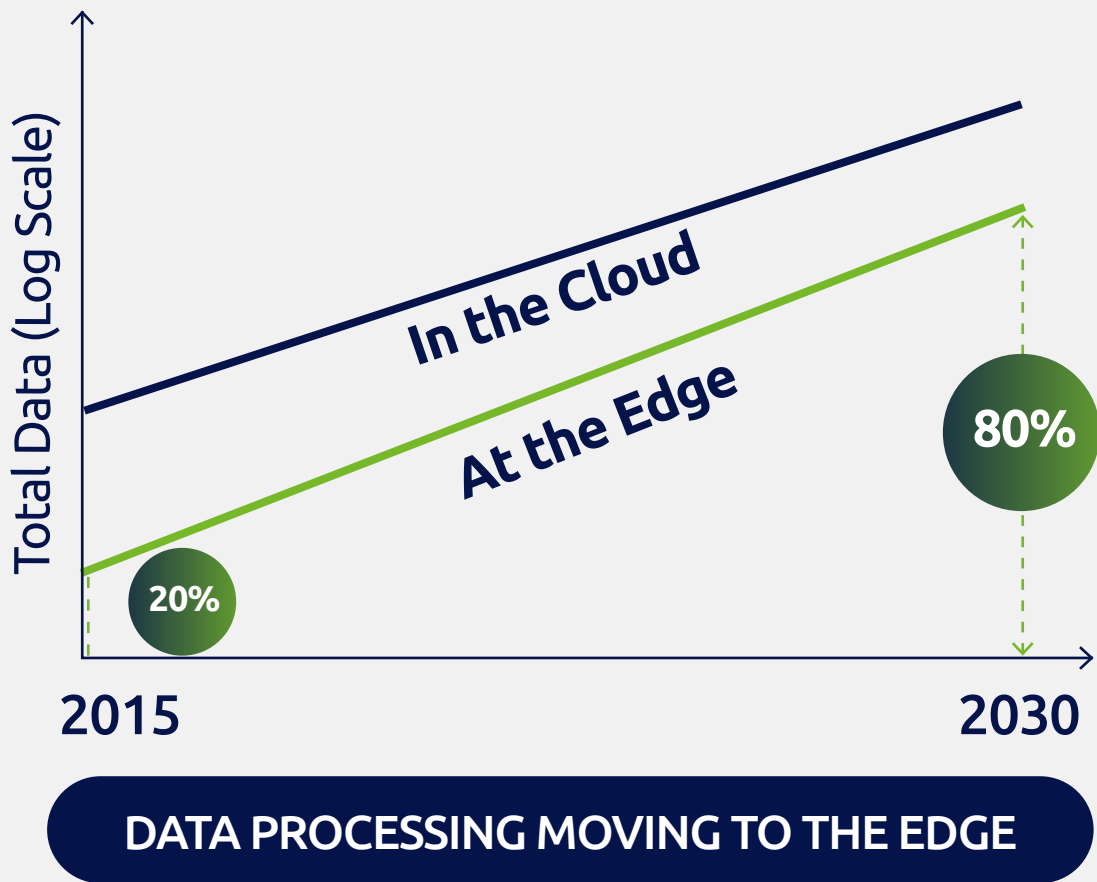
FUTURE

ADDING
ON-DEVICE
COMPUTING

AI TRAINING AT THE EDGE
INFERENCE AT THE EDGE



Source: ABI research 2021



Source: IBS 2020

INTELLIGENCE ON THE EDGE

IoT

- 2D sensor
- Home range connectivity (WiFi/Bluetooth)
- Low power computing (MCU)



- Edge computing
- 3D sensing
- Wide area network

AIoT

- New human-machine interface
- 2D/3D sensor
- Wide range connectivity (UWB, LPWAN)
- Mid-power computing (MCU/SoC with AI)



- High power edge computing
- High speed network
- Next generation display

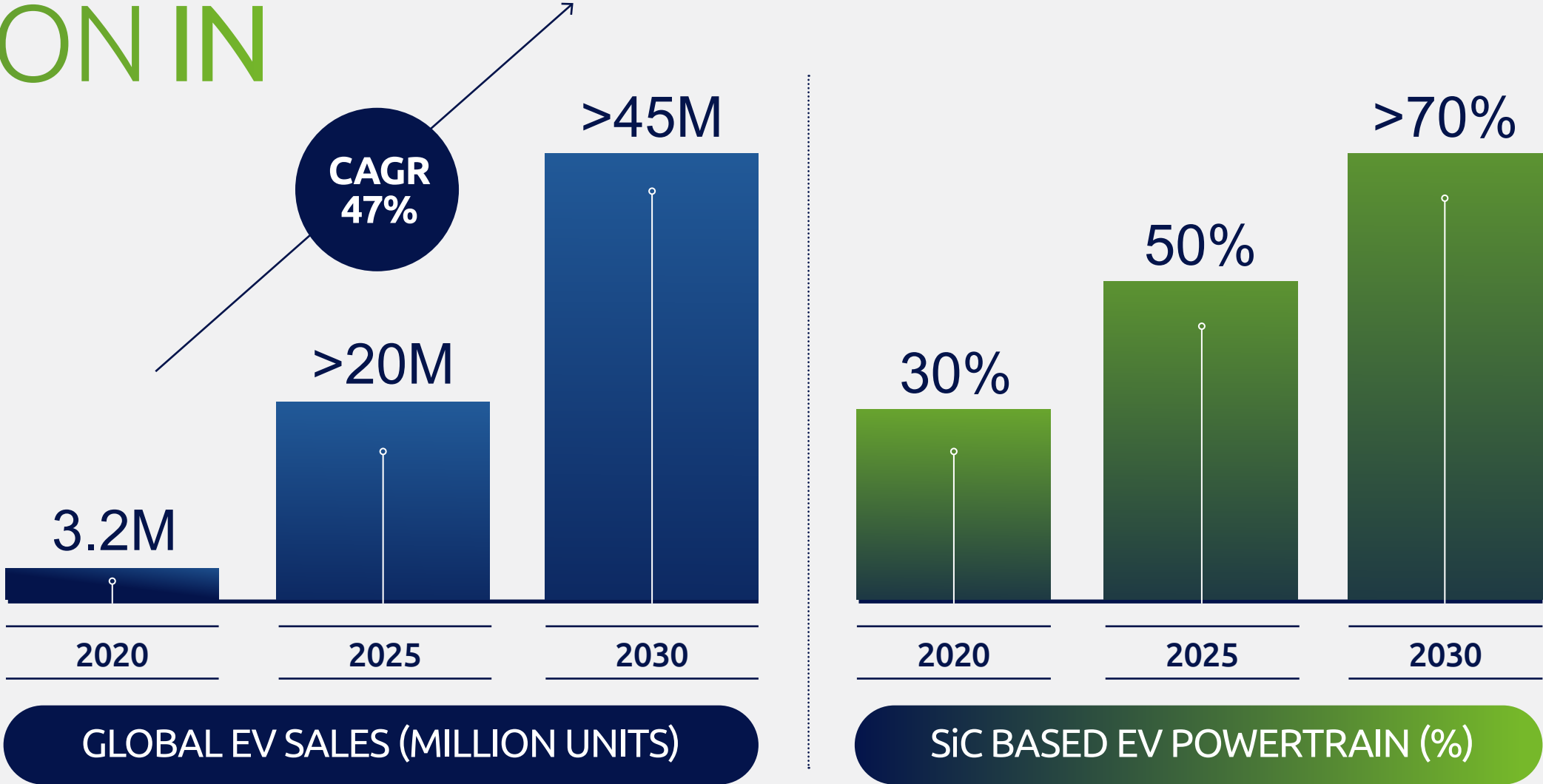
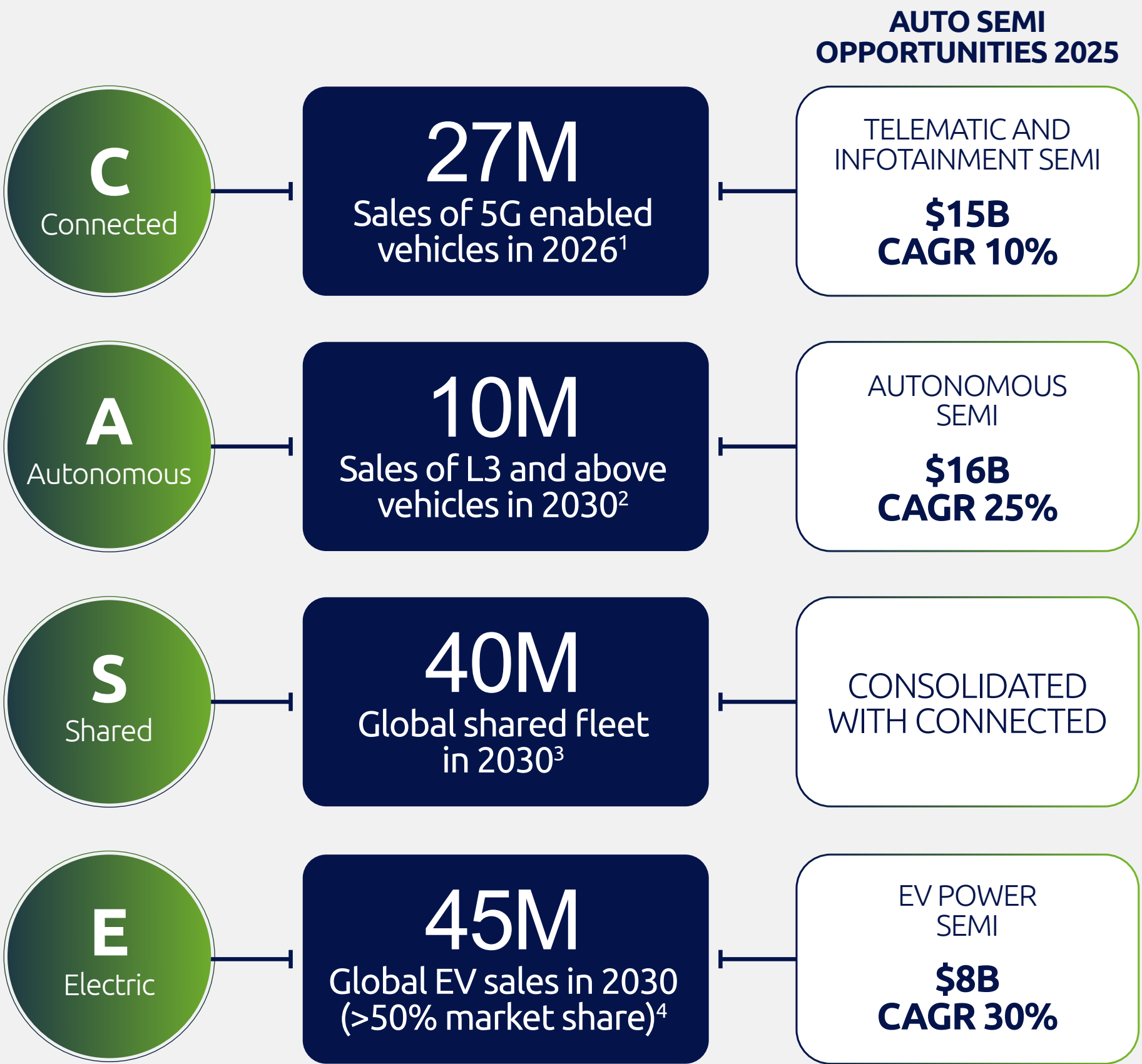
VIRTUALIZATION

- High brightness/Fast response display
- New human-machine interface
- High speed connectivity (5G)
- High power computing (SoC with high power GPU)
- 2D/3D sensor

2020

>2025

ONCE-IN-A CENTURY TRANSFORMATION IN AUTOMOTIVE MARKET



SiC IS KEY TO ADDRESS THE CHALLENGES OF EV ADOPTION

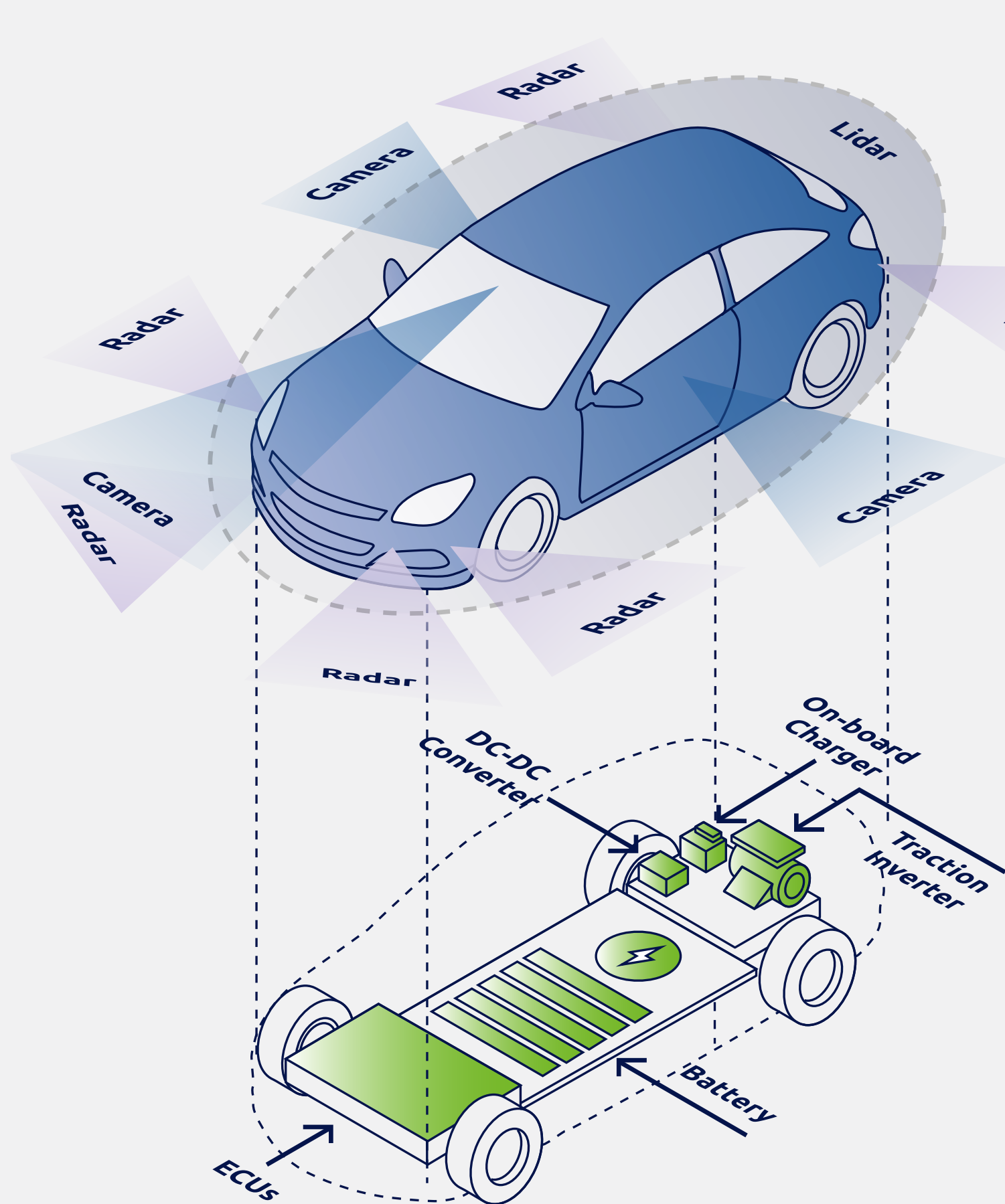
- Weight
- Reliability
- Thermal conductivity
- Range anxiety
- Charging time
- Cost

(1) v.s. 2020: Zero 5G vehicles; (2) v.s. 2020: Zero L3+ vehicles; (3) v.s. 2020: 19m global shared fleet; (4) v.s. 2020: 3.2m EV sales: 4.2% market share
Sources: Soitec estimates, LMC, IHS, NXP, IFX 2019 / CAGR (2019~2025), IEA 2021, Exawatt, Yole.



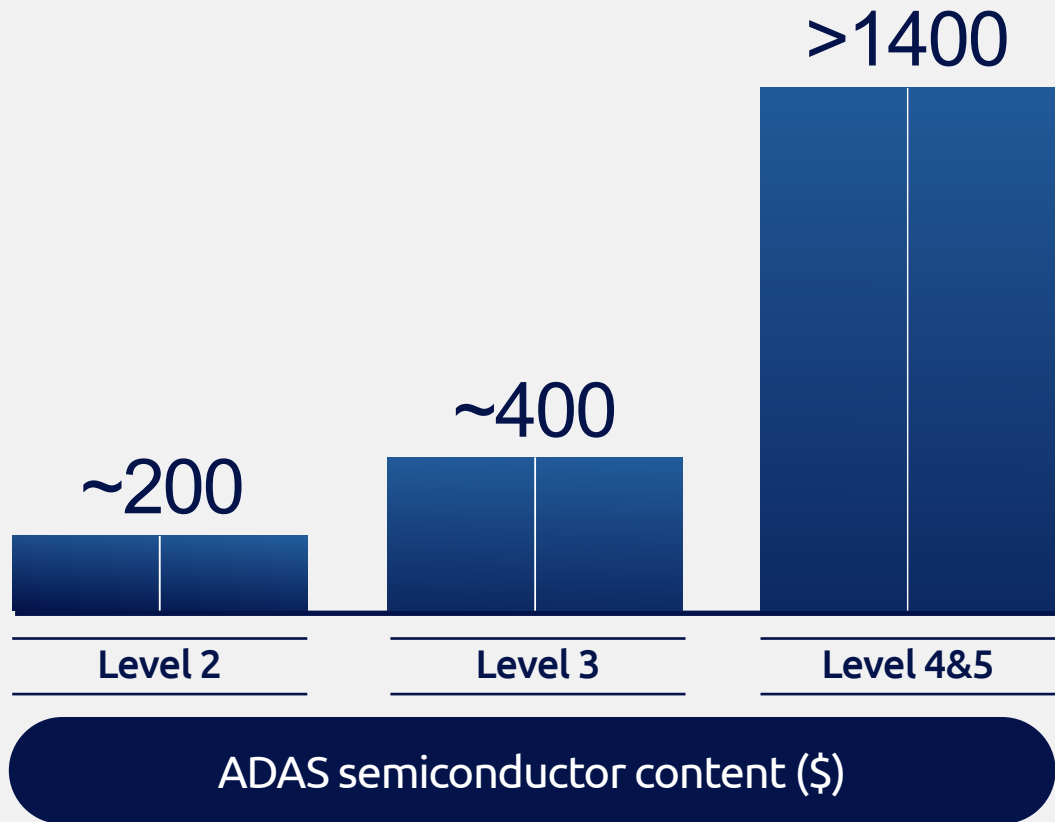
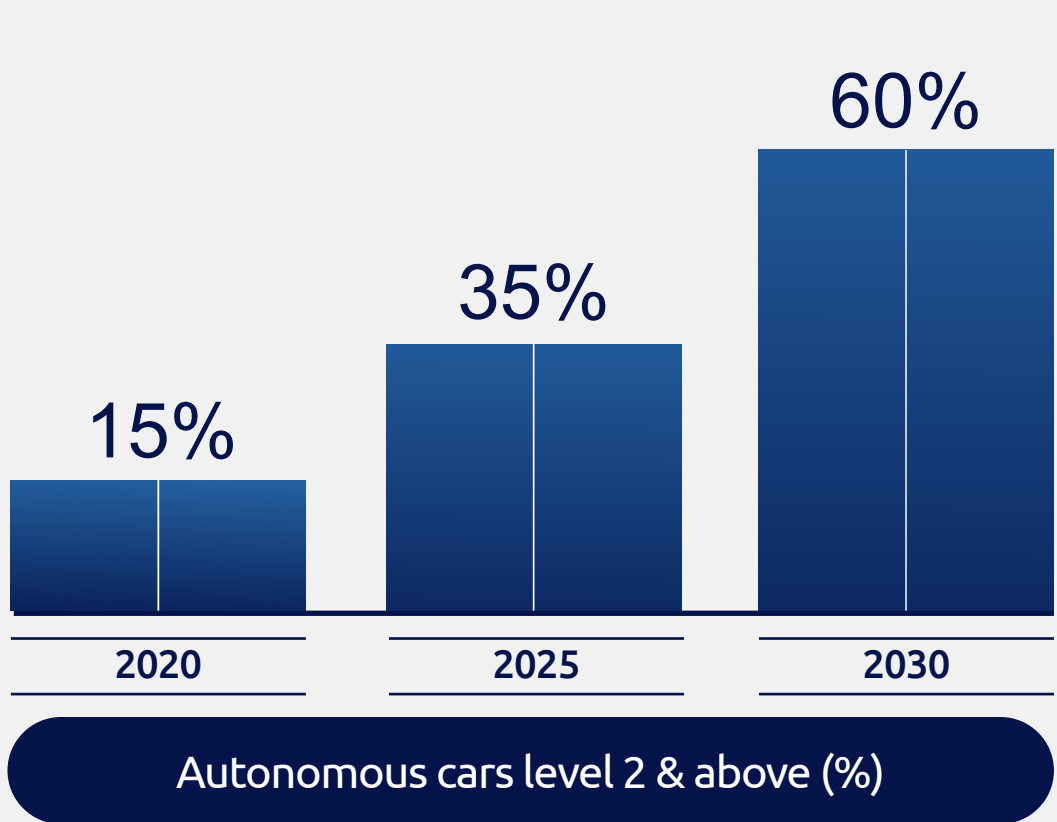
AUTOMOTIVE MEGATRENDS

DRIVE INNOVATION FROM SYSTEMS TO SILICON



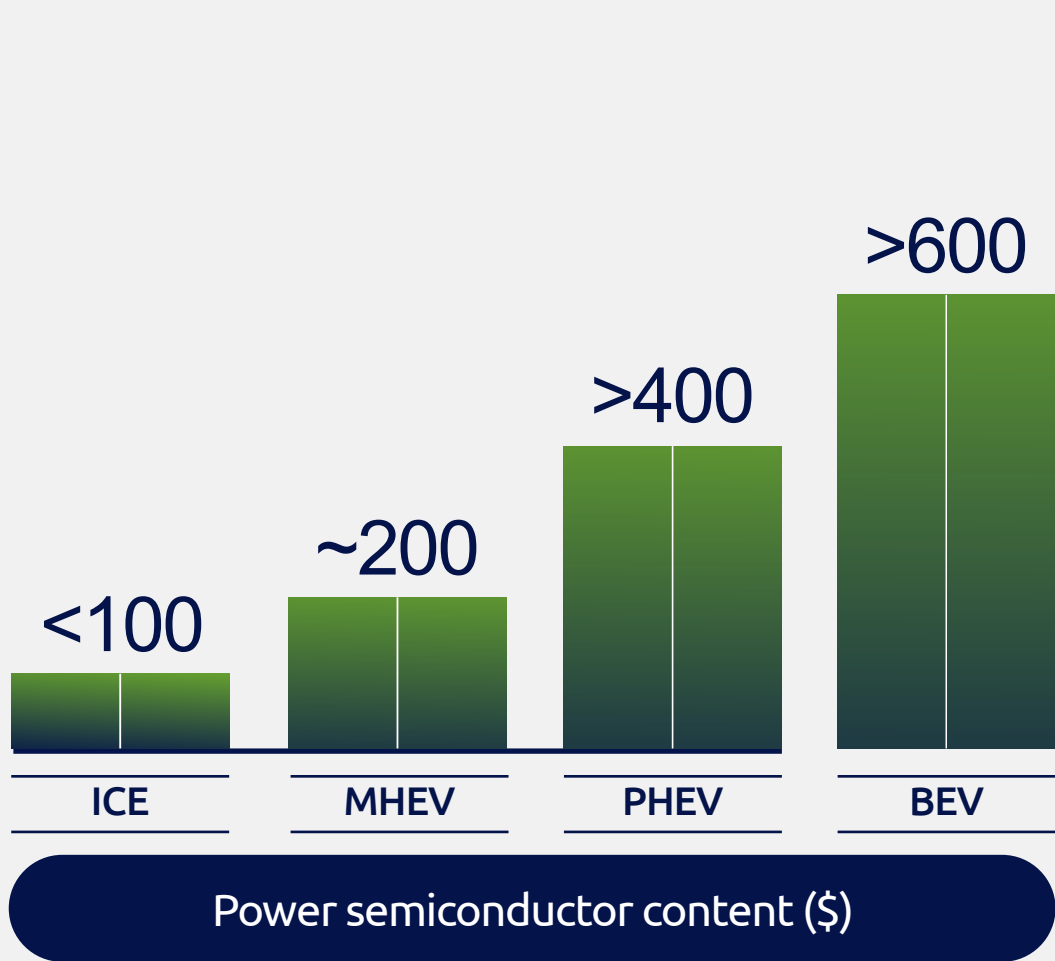
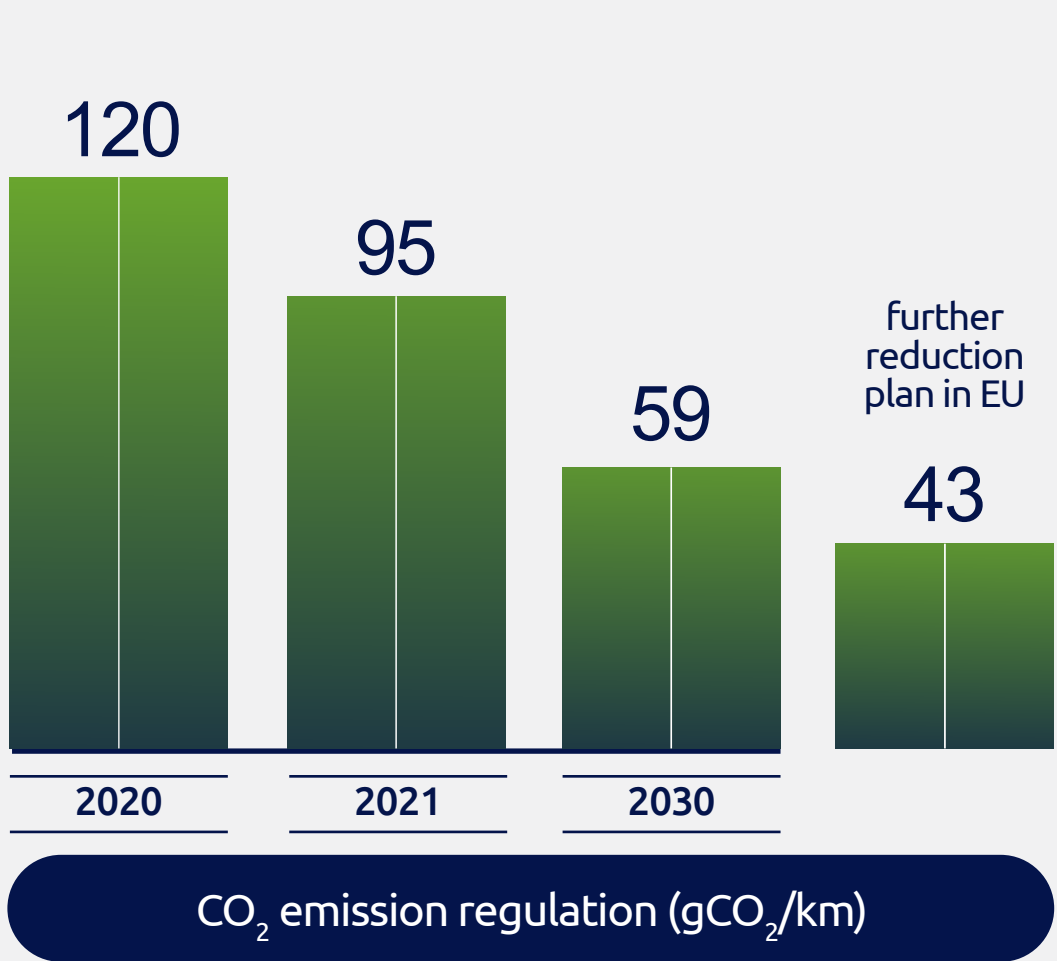
ADAS

- Fusion processor
- Radar processor
- Image sensor
- Domain controller



ELECTRIFICATION

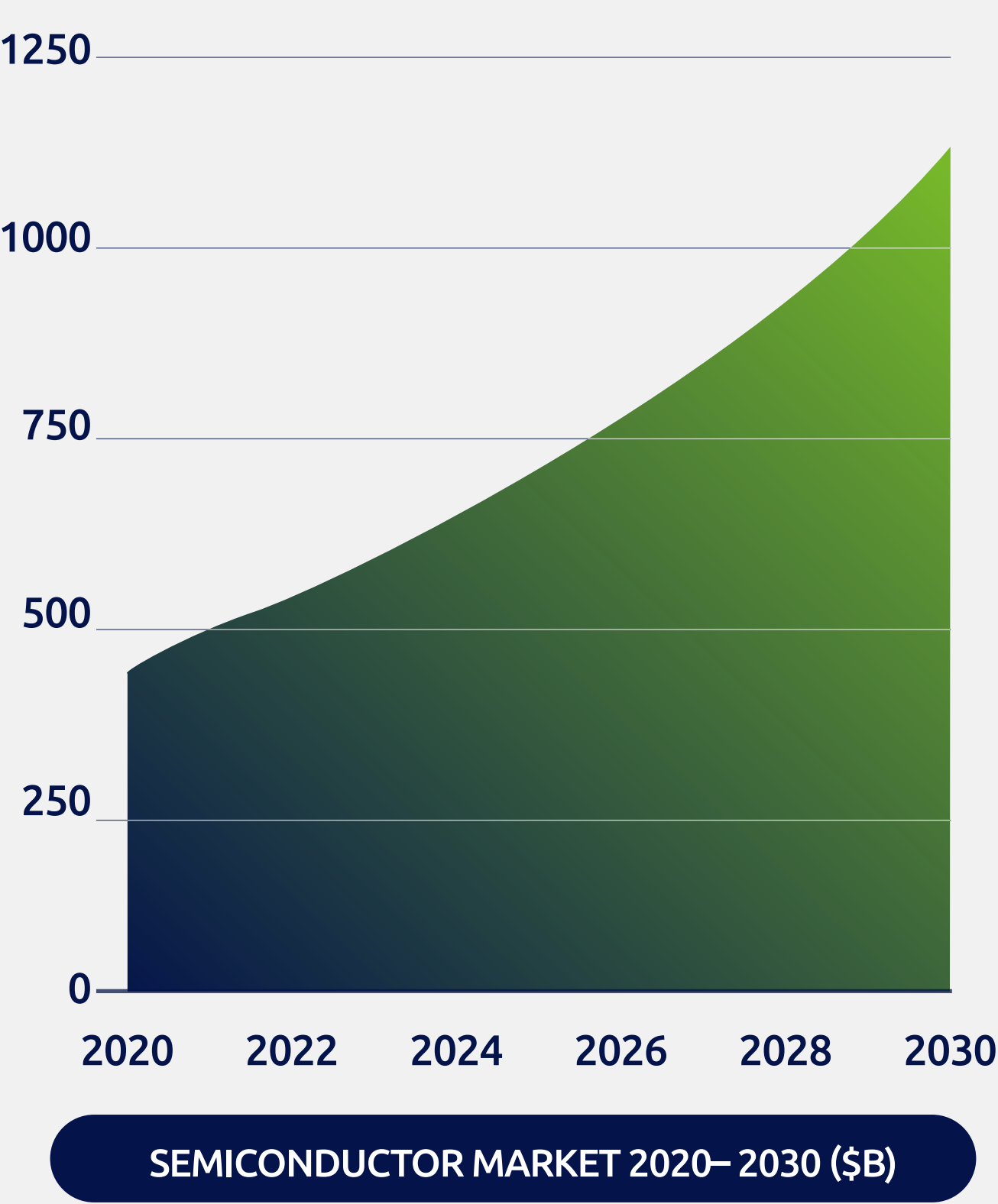
- SiC Diode
- SiC MOSFET
- GaN MOSFET
- PMIC
- BMS
- Gate drivers
- Smart actuator



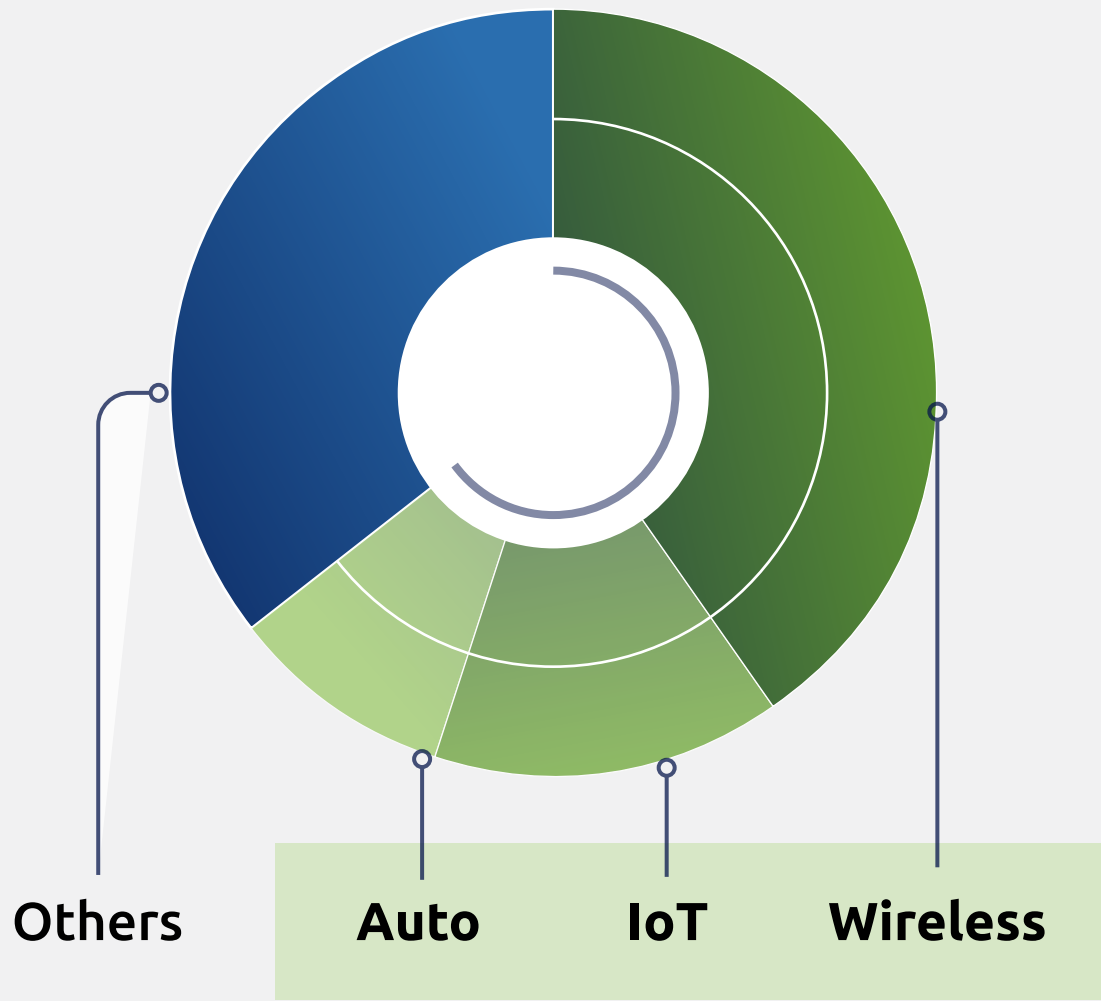
Source: Soitec estimates, Infineon, NXP, IHS, The International Council on Clean Transportation (ICCT) 2020



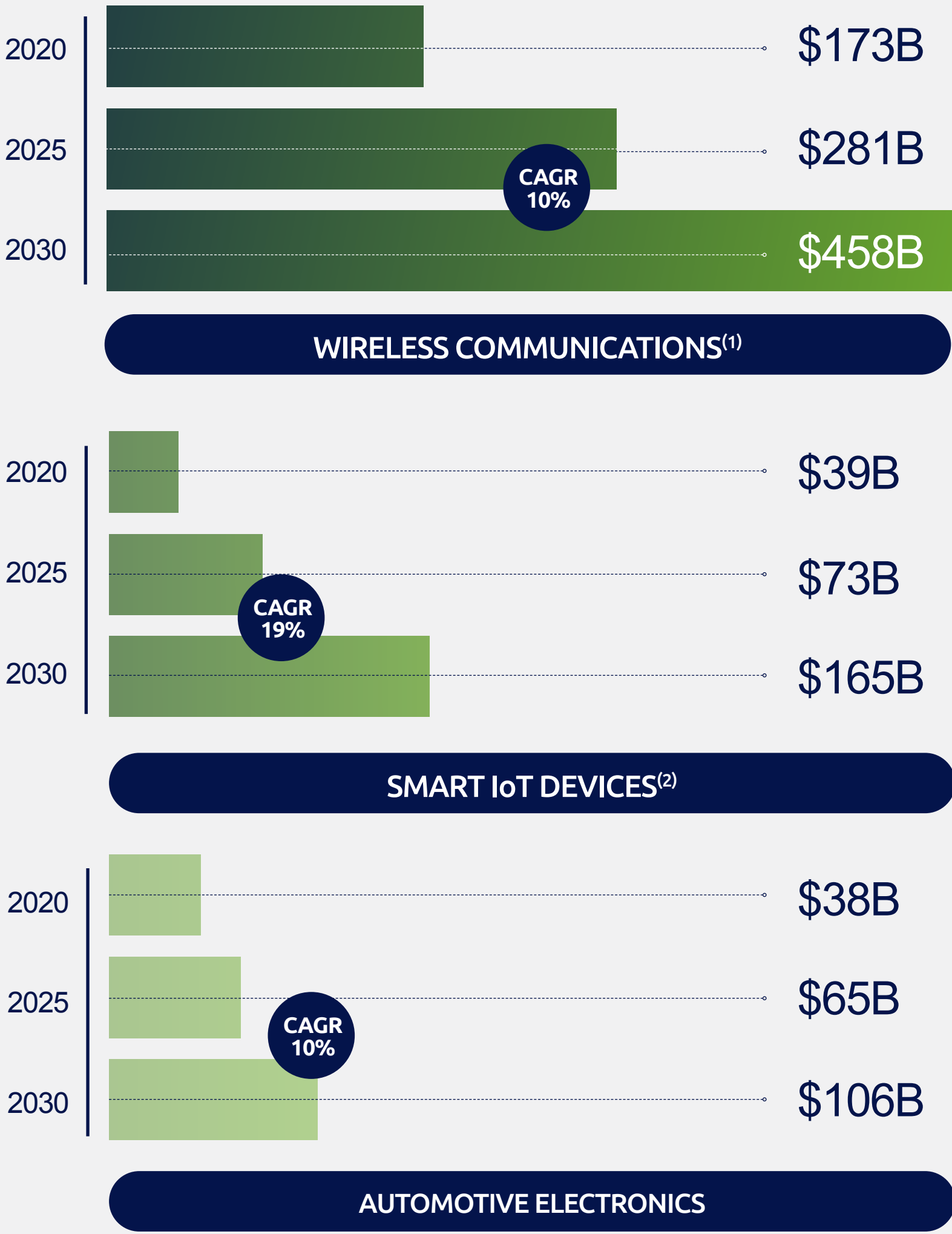
SEMICONDUCTOR MARKET TO REACH \$1T BY THE END OF THE DECADE



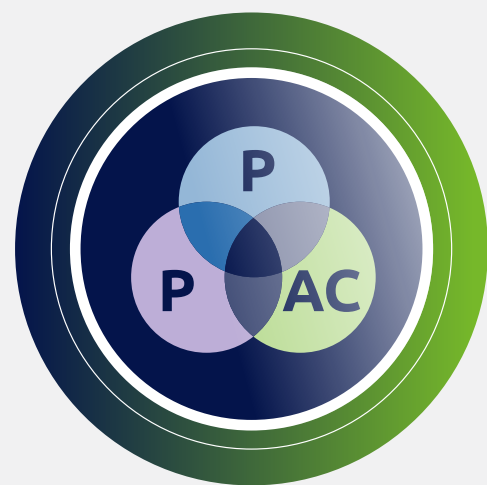
Source: IBS - semiconductor market analysis - Jan 2021
(1) Smartphone + infrastructure; (2) Sensor + Memory+ Edge computing



**SOITEC TARGETS
2/3 OF THE
SEMICONDUCTOR
MARKET**



KEY CONTRIBUTORS TO ENABLE GROWTH



PPAC



TIME TO MARKET



SUSTAINABILITY



Continue Moore’s Law

New architectures

New structures / 3D

New materials

New ways to shrink

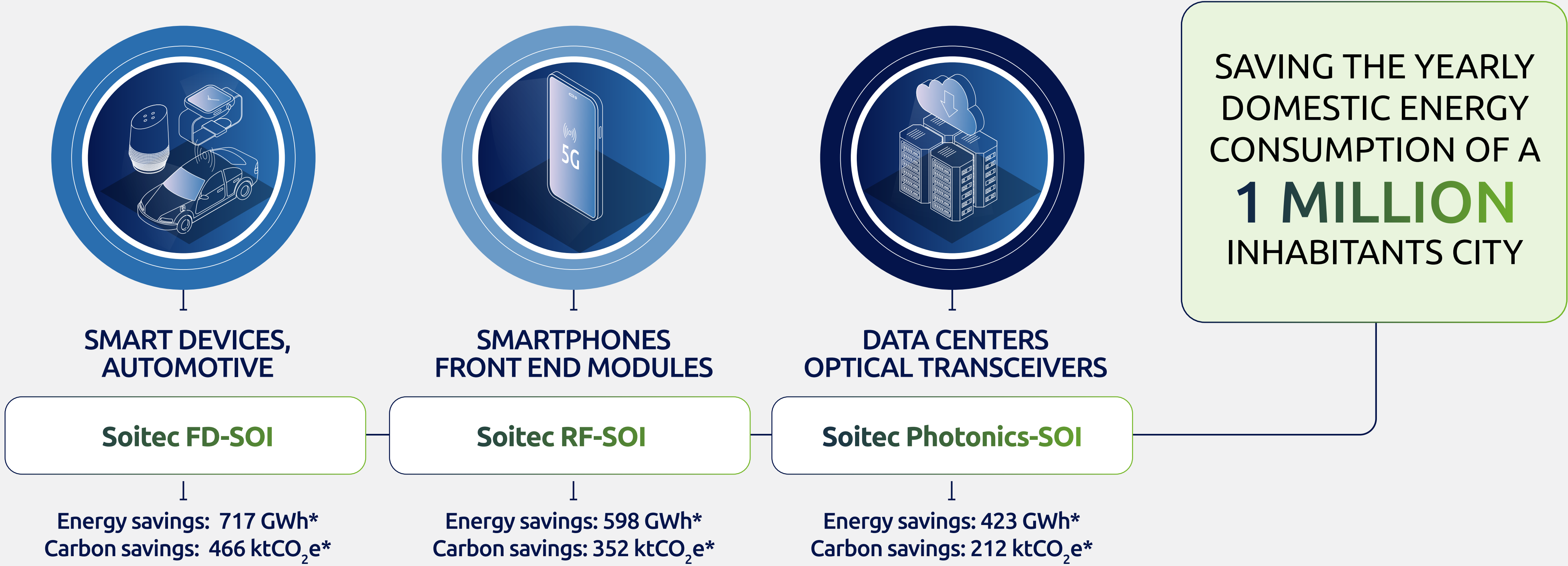
Advanced packaging



soitec

ENGINEERED
SUBSTRATES

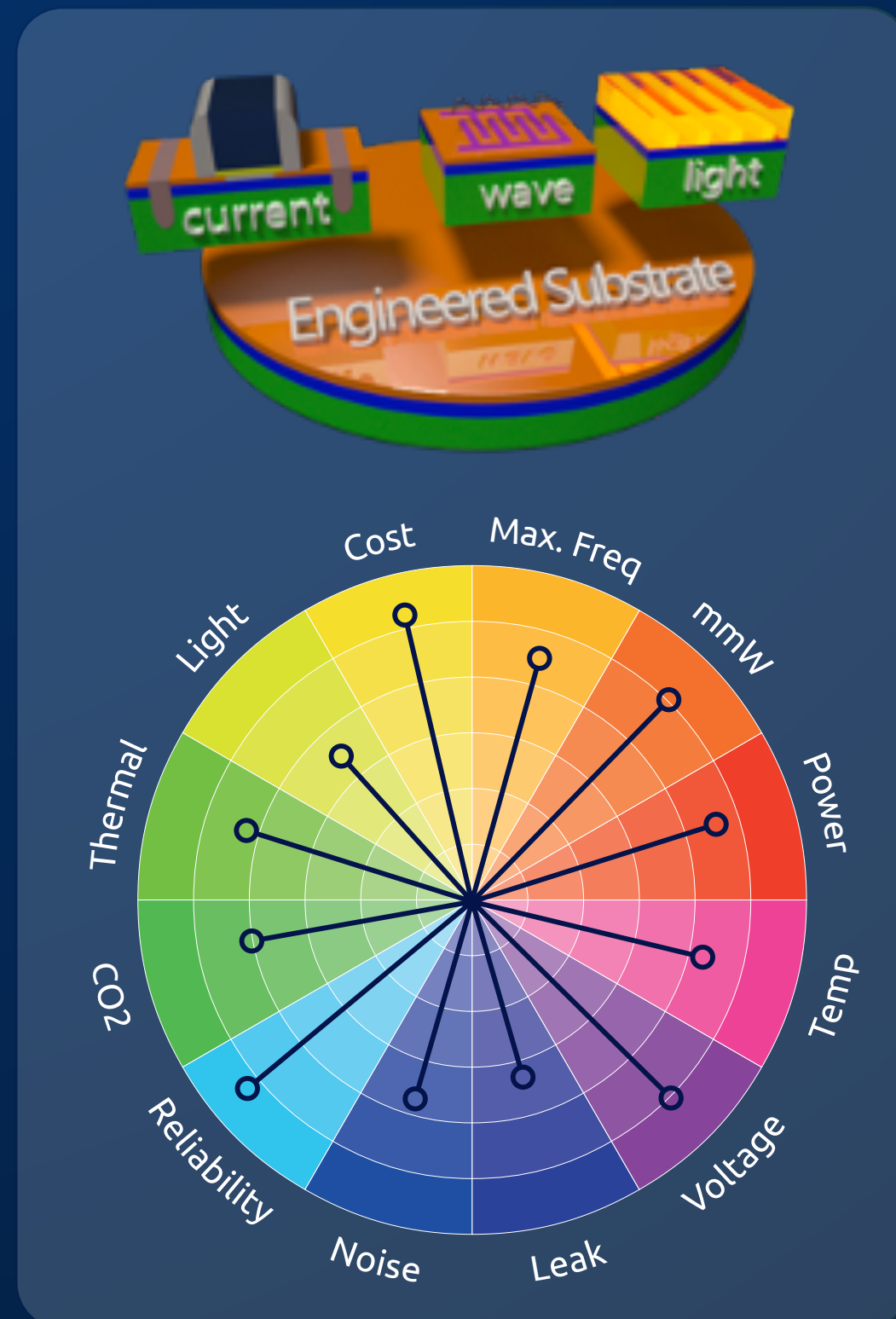
SOITEC PRODUCTS ENHANCE SUSTAINABILITY



(*) based on CY2020 data



ENGINEERED SUBSTRATES CREATE VALUE AT SYSTEM LEVEL

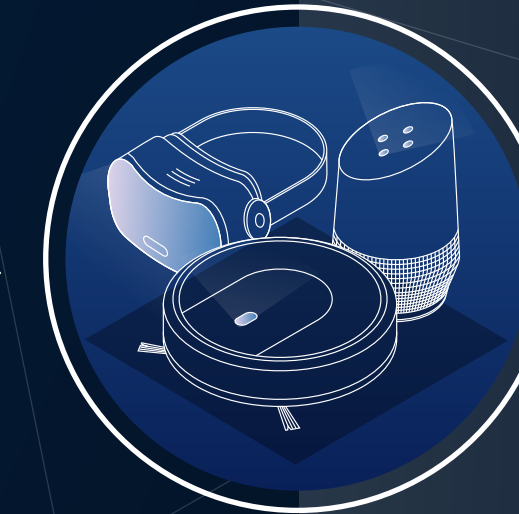


Combining physical
properties of materials



CONNECT

Data rate, power efficiency



COMPUTE

Energy efficiency performance,
data rate with Photonics



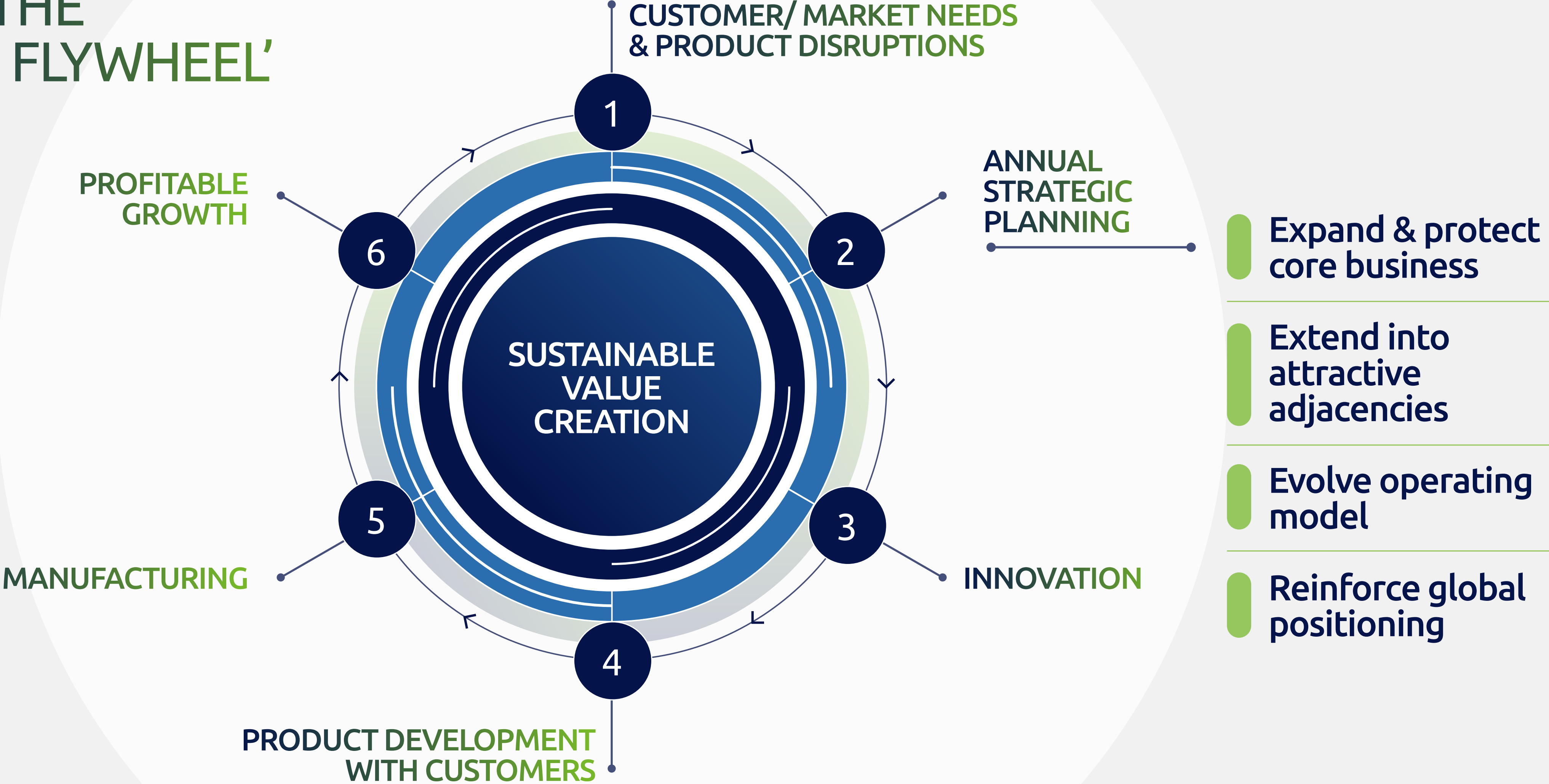
SENSE

3D imaging, health sensors

POWER

Power density, higher efficiency

THIS IS THE
'SOITEC FLYWHEEL'



STRATEGY TAKEAWAYS

MAJOR MEGATRENDS

- Driving the semiconductor growth in the current decade

ENGINEERED SUBSTRATES PLAY KEY ROLE

- Electronic systems need new semiconductor solutions

SOITEC STRATEGY TO SET STANDARDS

- Engage across entire value chain to set sustainable industry standards

03 GLOBAL BUSINESS UNITS

BERNARD ASPAR
Chief Operating Officer

GLOBAL BUSINESS UNITS KEY MESSAGES

CUSTOMERS

- **Focusing on three strategic end markets**

DIFFERENTIATED PRODUCTS

- **Product roadmap**
bringing value from foundries to IDM & fabless

PROFITABLE GROWTH

- **Volume expected to 2.5x by FY26**
- **Revenue expected to 3x by FY26**

FOCUSING ON 3 STRATEGIC MARKETS TO EXPAND OUR PRODUCTS PORTFOLIO

MOBILE COMMUNICATIONS



MAIN DRIVERS

- 5G mmW
- 5G sub-6 GHz
- Mobile infrastructure
- WiFi 6

SOITEC PRODUCTS

RF-SOI

FD-SOI

POI

GaN

AUTOMOTIVE & INDUSTRIAL



MAIN DRIVERS

- Autonomous cars
- Vehicle electrification
- Infotainment
- Industry 4.0

SOITEC PRODUCTS

Power-SOI

FD-SOI

SiC

GaN

SMART DEVICES



MAIN DRIVERS

- Edge computing
- 3D sensing & Healthcare
- Smart home & Smart cities
- Data centers

SOITEC PRODUCTS

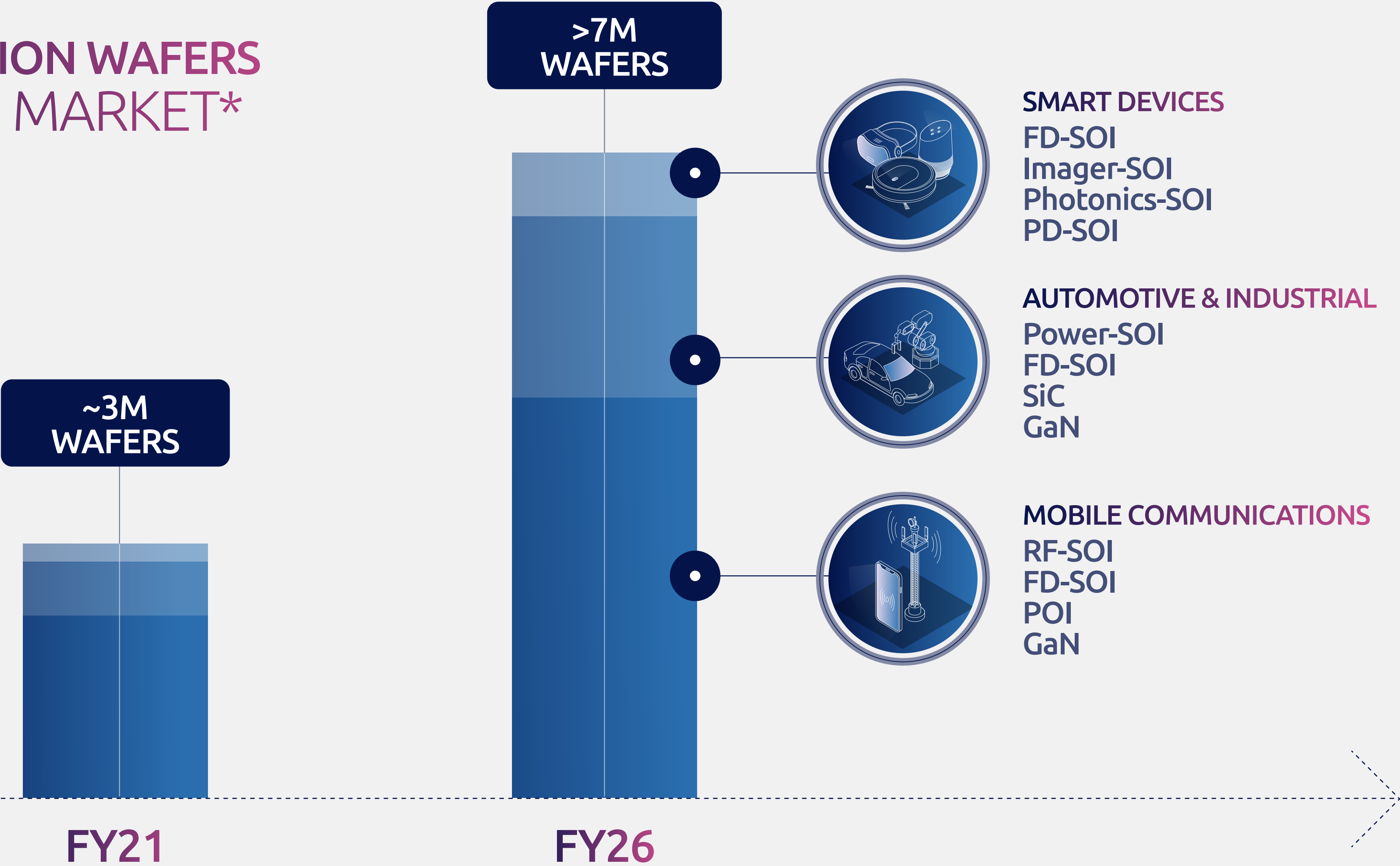
FD-SOI

Imager-SOI

Photonics-SOI

PD-SOI

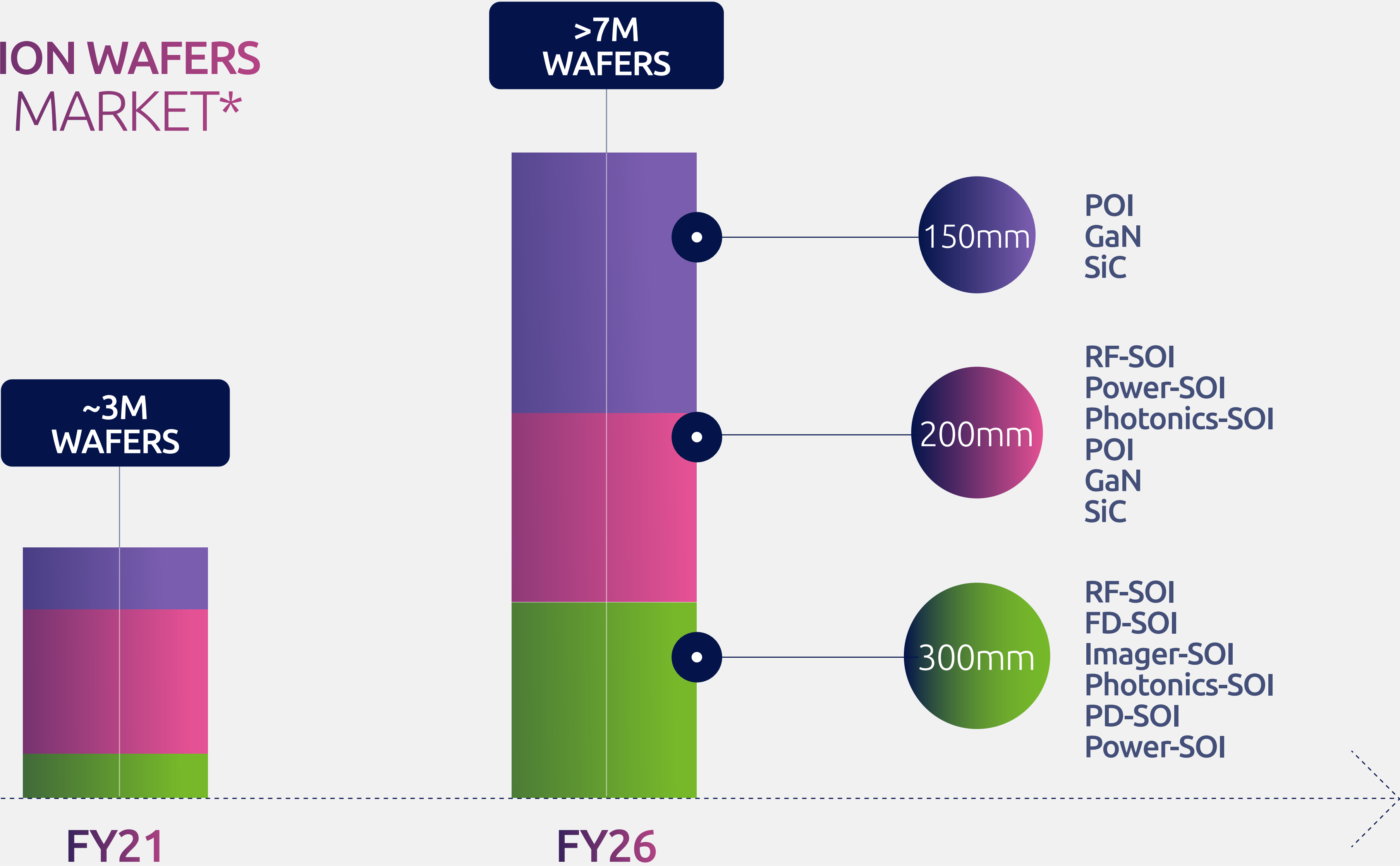
SERVING >7 MILLION WAFERS
ADDRESSABLE MARKET*
BY FY26



*Engineered substrates market opportunity



SERVING >7 MILLION WAFERS
ADDRESSABLE MARKET*
BY FY26



*Engineered substrates market opportunity



SOITEC PRODUCTS PORTFOLIO

MOBILE COMMUNICATIONS

APPLICATIONS

- Smartphones radio-frequency front-end modules
- Networking base stations



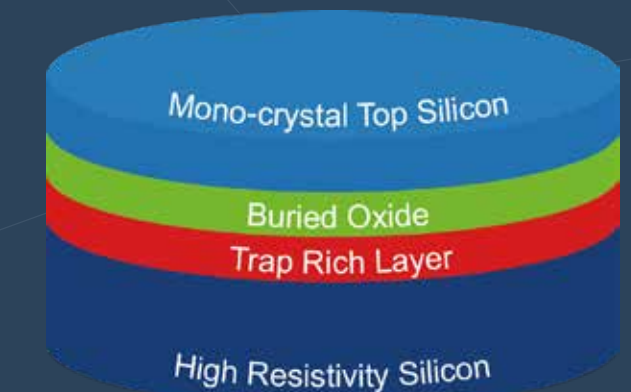
SOITEC PRODUCTS ENABLE

- 4G
- 5G
- WiFi 6 connectivity



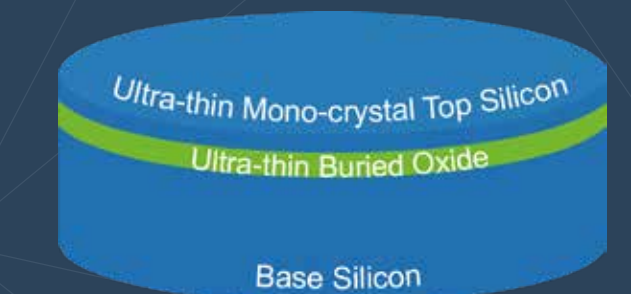
RF-SOI

For highly efficient mobile communication



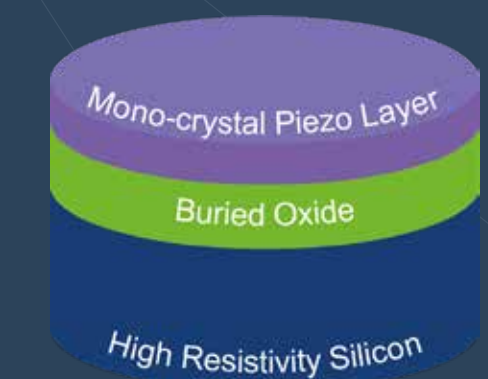
FD-SOI

Integrated technology



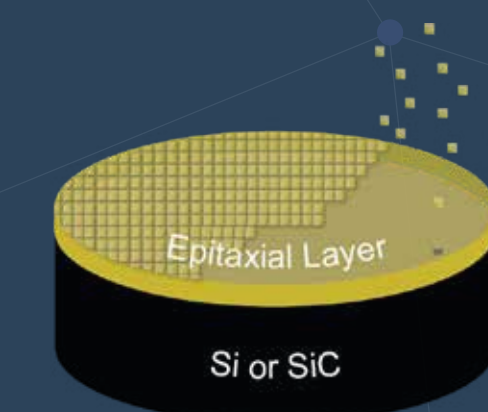
POI

High performance 5G filters

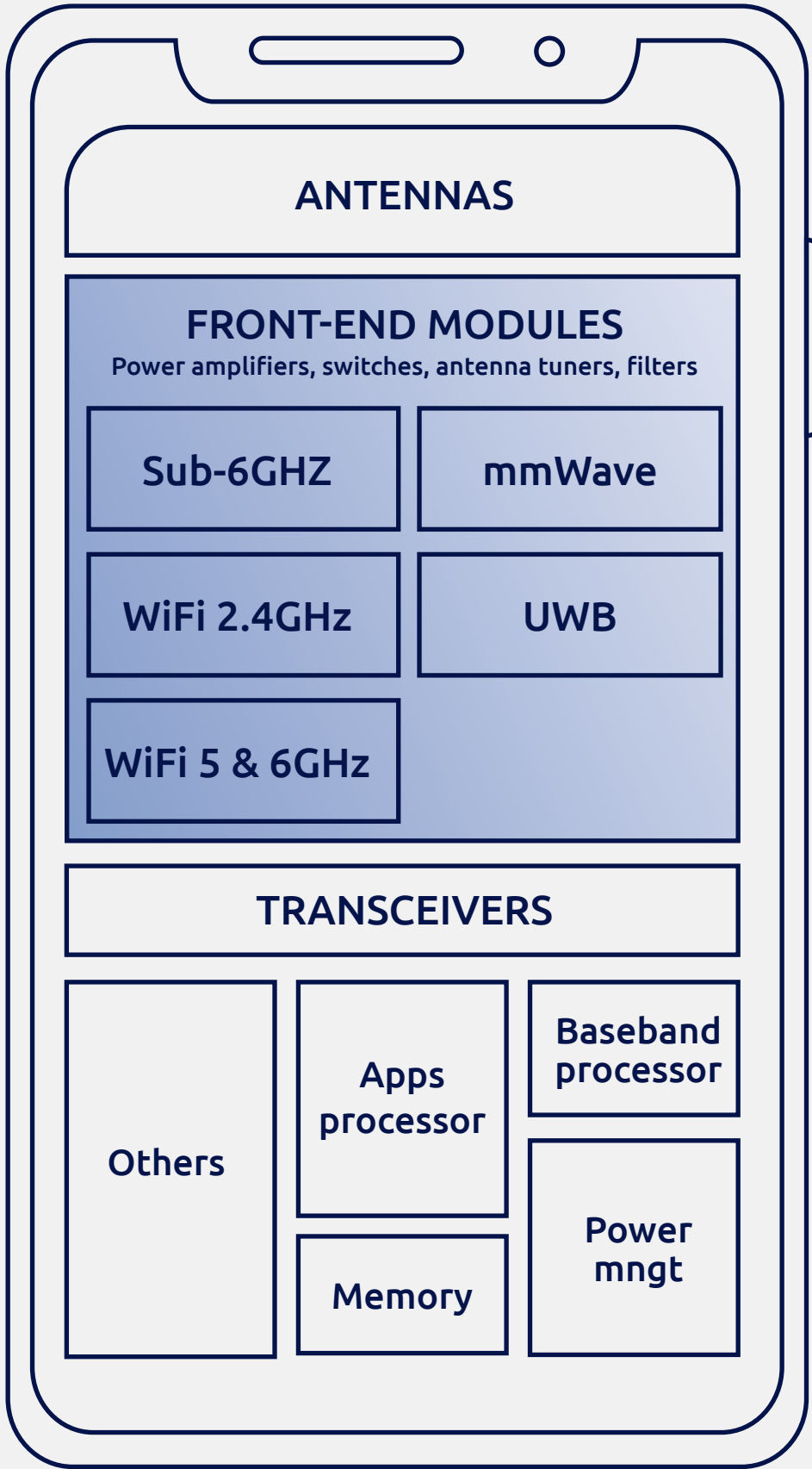


GaN

High performance power amplifier



A COMPREHENSIVE OFFER FOR RF AND mmWave FRONT END MODULES

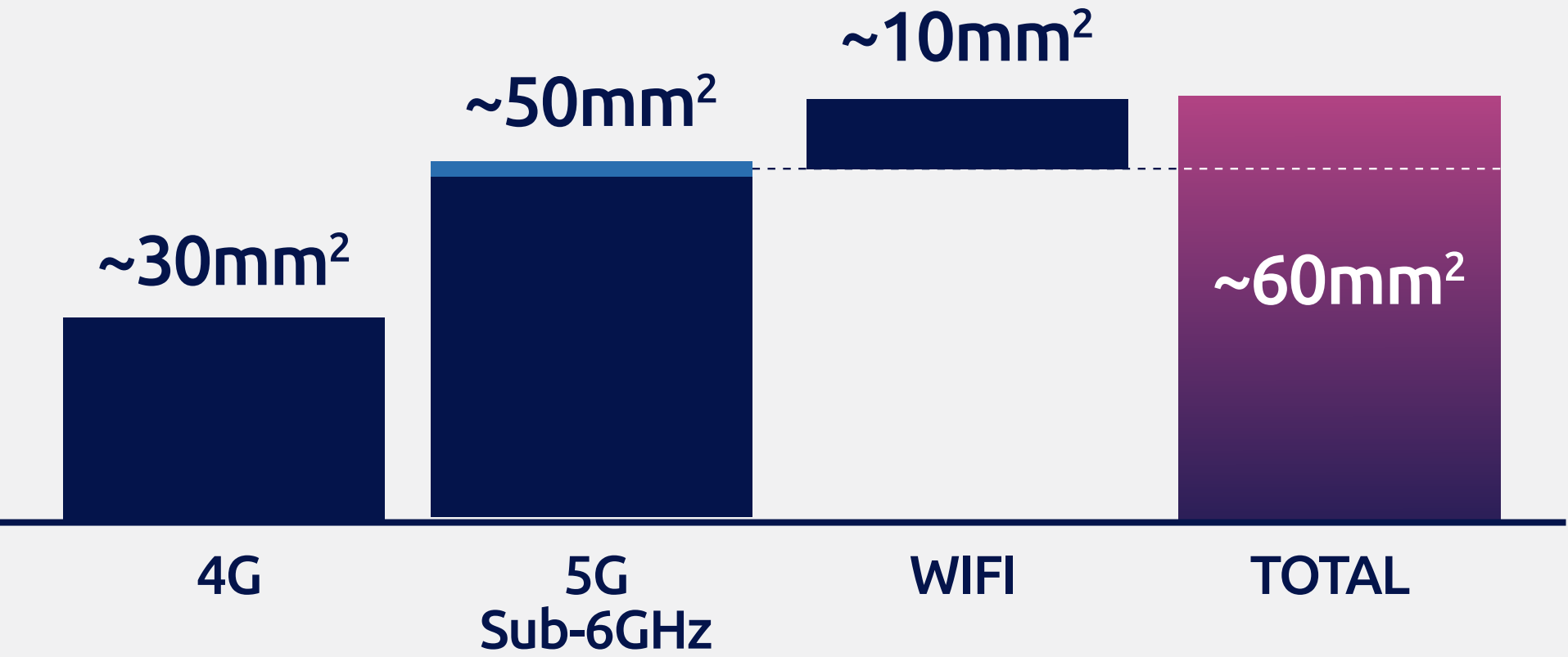


		POWER AMPLIFIER (PA)	LOW NOISE AMPLIFIER (LNA)	SWITCH	ANTENNA TUNER (AT)	FILTER	ENVELOPE TRACKER (ET)	PHASE SHIFTER	SYSTEM ON CHIP (SoC)
4G / 5G SUB-6GHZ FEM KEY BLOCKS	RF-SOI	☐	☒	☒	☒	☐	☐	☐	☐
	POI	☐	☐	☐	☐	☒	☐	☐	☐
	FD-SOI	☐	☐	☐	☐	☐	☒	☐	☐
	GaN	☒	☐	☐	☐	☐	☐	☐	☐
5G MMW FEM KEY BLOCKS	RF-SOI	☒	☒	☒	☐	☐	☐	☒	☐
	FD-SOI	☐	☐	☐	☐	☐	☐	☒	☒
	GaN	☒	☒	☐	☐	☐	☐	☐	☐
WIFI & UWB FEM KEY BLOCKS	RF-SOI	☒	☒	☒	☐	☐	☐	☐	☐
	POI	☐	☐	☐	☐	☒	☐	☐	☐
	FD-SOI	☐	☐	☐	☐	☐	☐	☒	☒

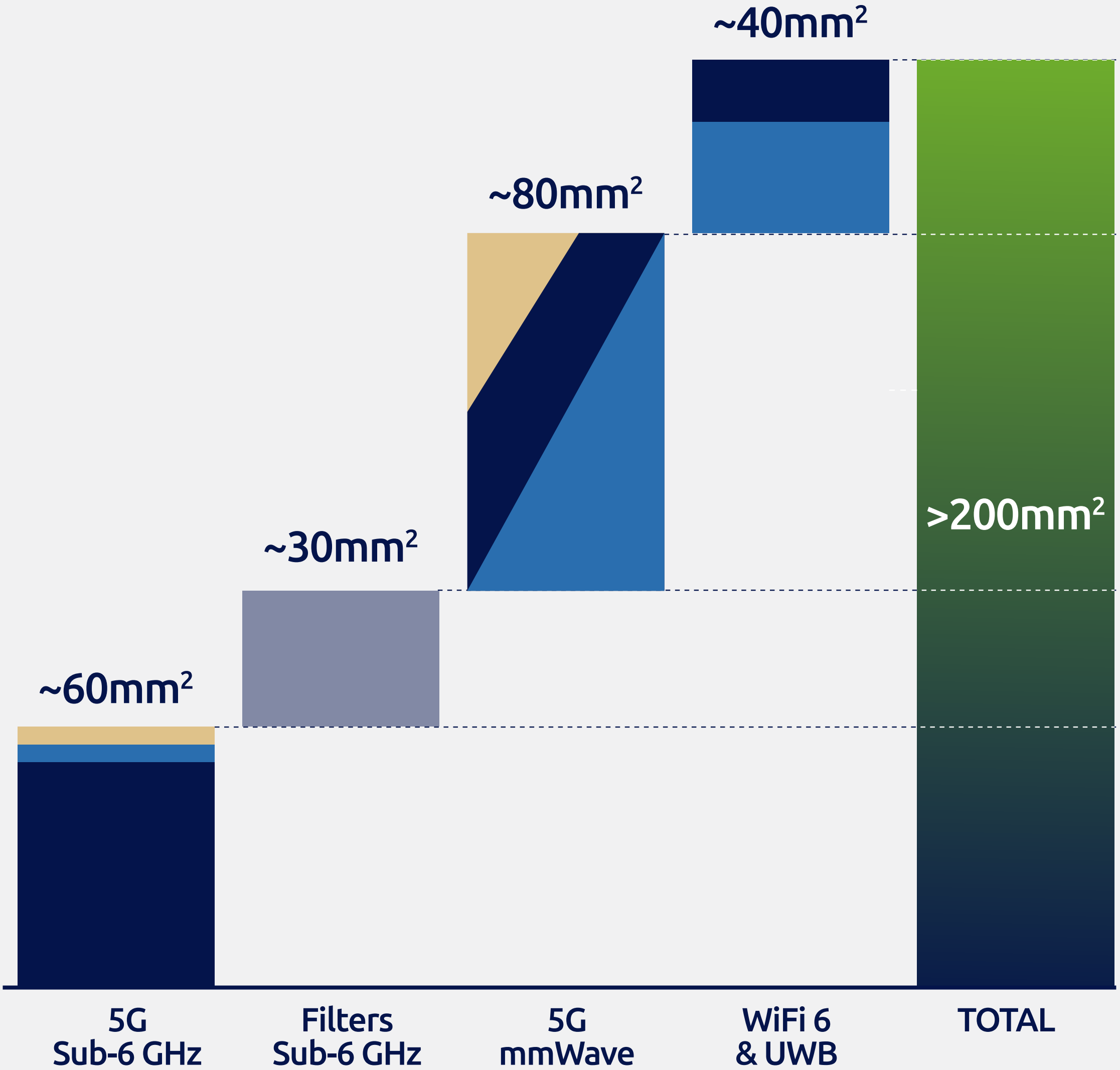


MOBILE CONTENT OPPORTUNITY IN THE NEXT FIVE YEARS IN mm²

- RF-SOI
- FD-SOI
- POI
- GaN



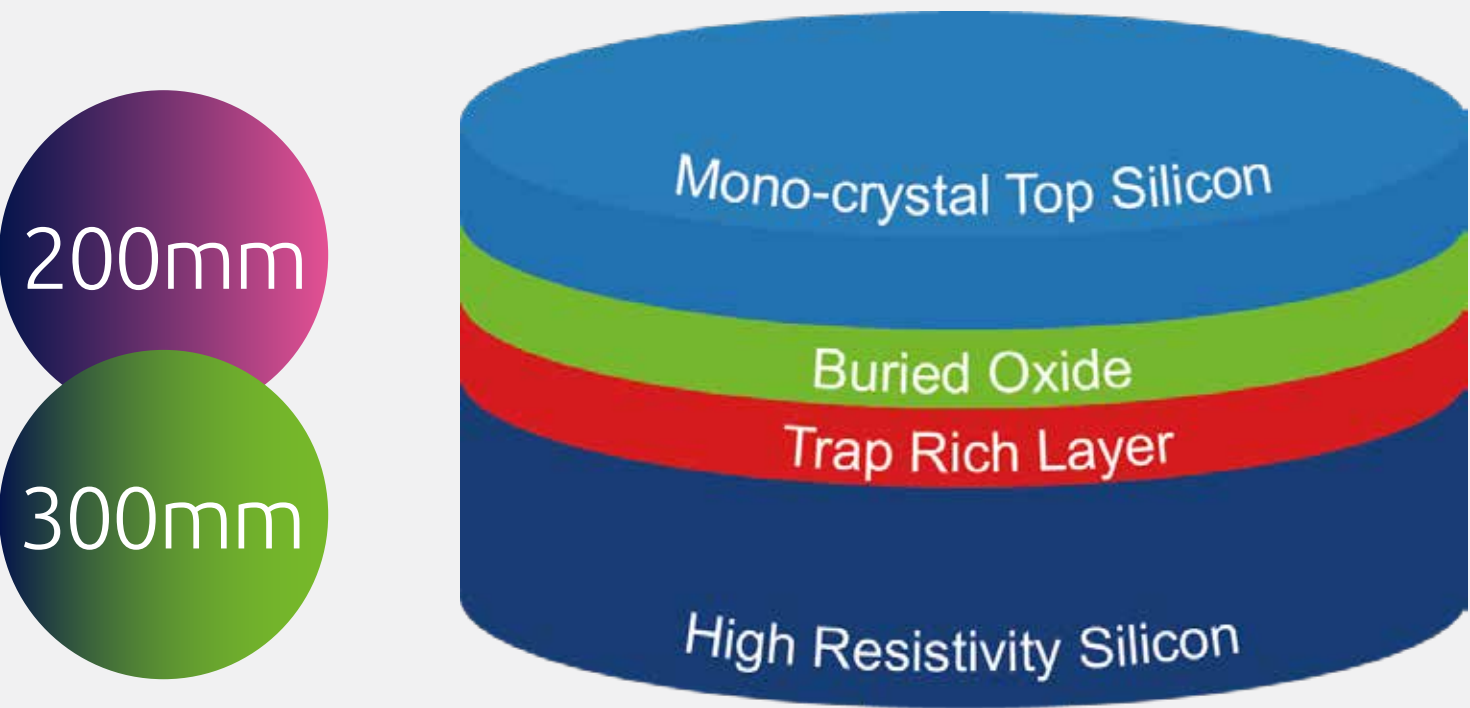
TODAY



WITHIN THE NEXT 5 YEARS



MOBILE COMMUNICATIONS: RF-SOI



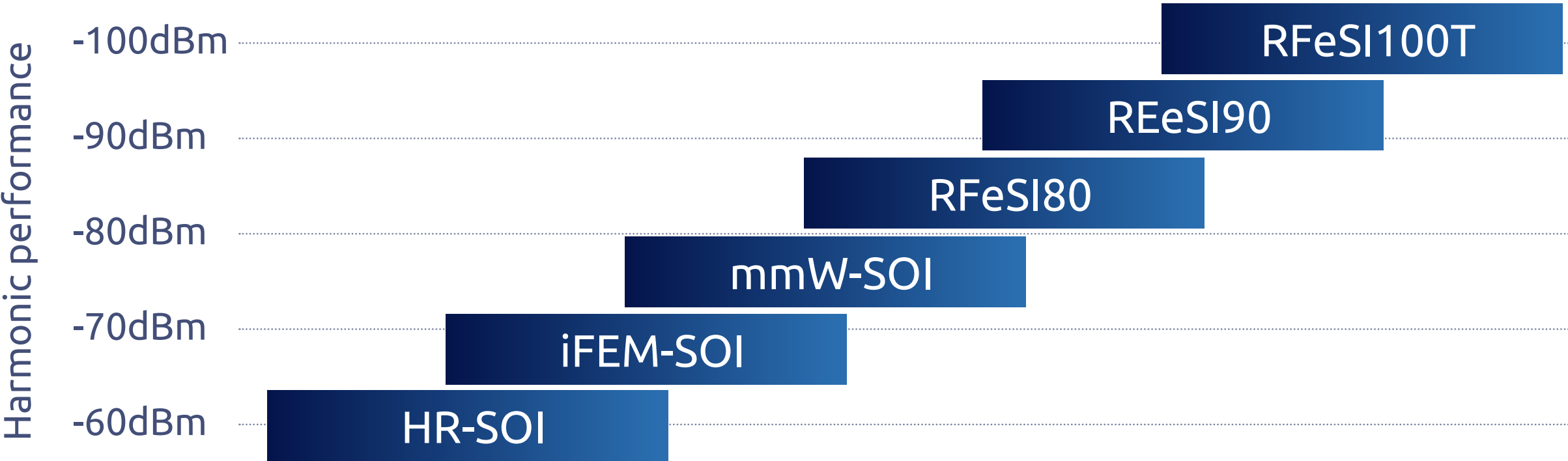
EXISTING AND FUTURE APPLICATIONS

- Standard for 4G and 5G RF Front End
- WiFi 6 / WiFi 6E MU-MIMO
- 5G mmW Front End centric mmW small cells & mobile

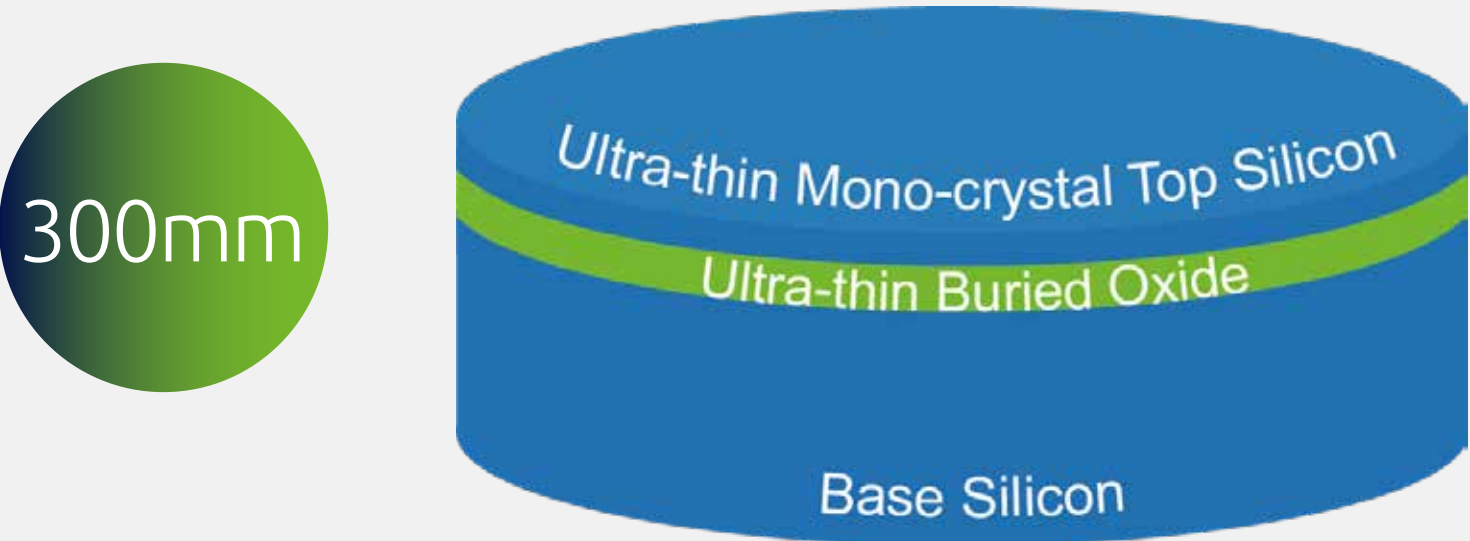
VALUE PROPOSITION

- A standard for complex RF signal routing
- 5G sub-6GHz and mmW integration levels
- Reliable and robust for best antenna performance
- Minimum interference to and from digital and control functions
- Eases mmW and WiFi efficient PA integration

COMPREHENSIVE PRODUCT PORTFOLIO IN 200-300mm



MOBILE COMMUNICATIONS: FD-SOI



EXISTING AND FUTURE APPLICATIONS

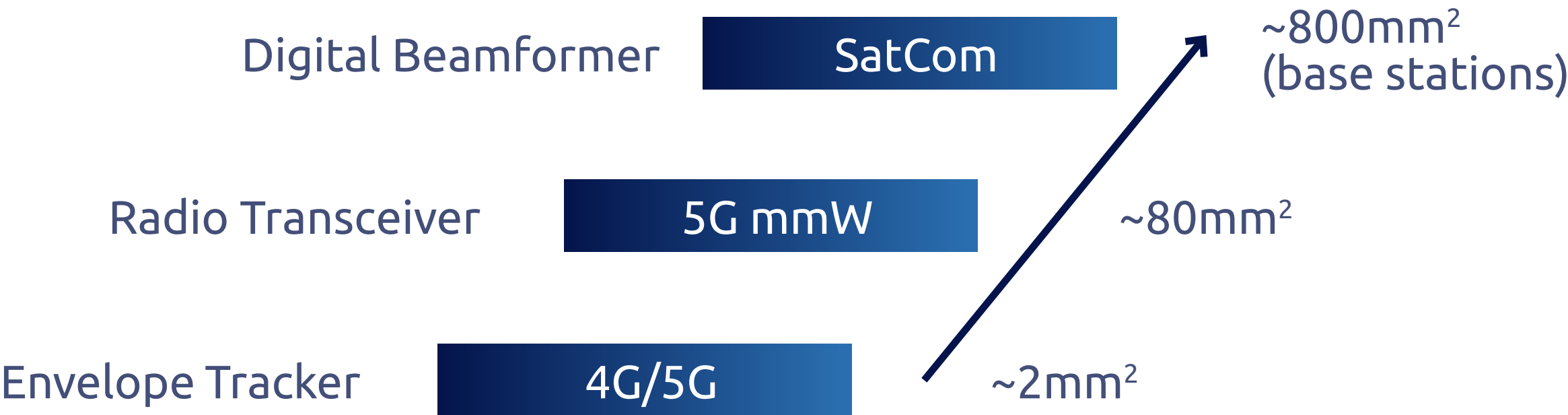
- 5G mmW module
- System on chip (SoC)
- Envelope tracker IC

VALUE PROPOSITION

- Cost efficient integrated radio in 5G mmW
- Energy efficient analog/mixed signal solutions
- WiFi 6 SoC platforms
- Scalable and single chip solution for mmWave and Sub-THz design

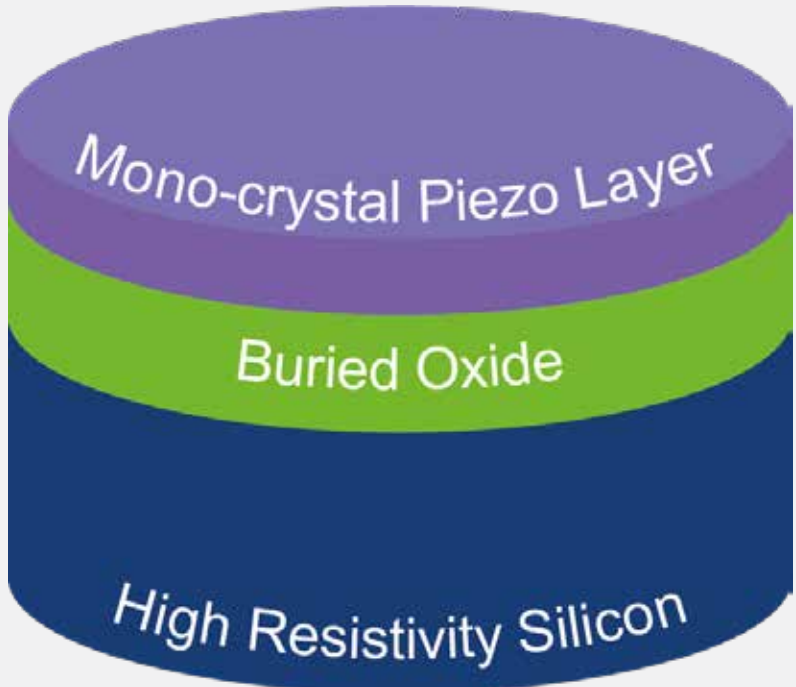
FD-SOI APPLICATIONS FOR MOBILE APPLICATIONS

Evolution from broadband power management to broadband communications



MOBILE COMMUNICATIONS: POI

150mm
200mm



EXISTING AND FUTURE APPLICATIONS

- SAW filters for 5G

VALUE PROPOSITION

- Superior temperature stability
- Lower loss
- Integration for multiplexers
- Larger bandwidth
- Efficient rejection

APPLICATION IN 5G SMARTPHONE

Filters for 5G Smartphones

4G bands

5G low complexity bands

5G high performance bands

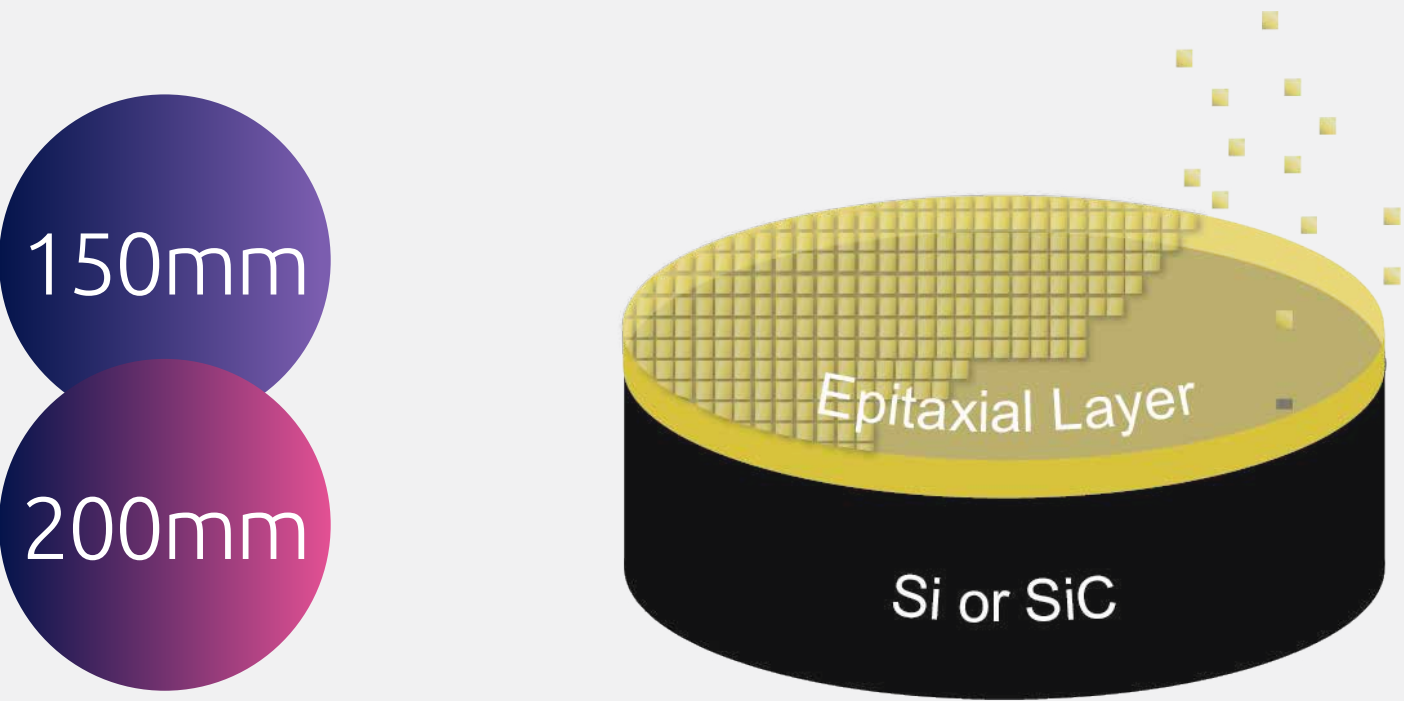
Low band

Mid/high band

Ultra high band

POI
Opportunity

MOBILE COMMUNICATIONS: GaN



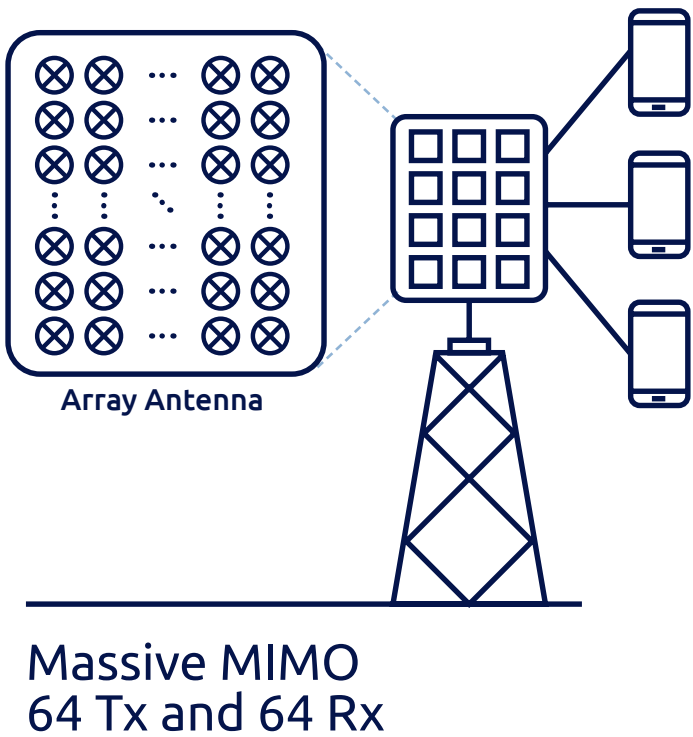
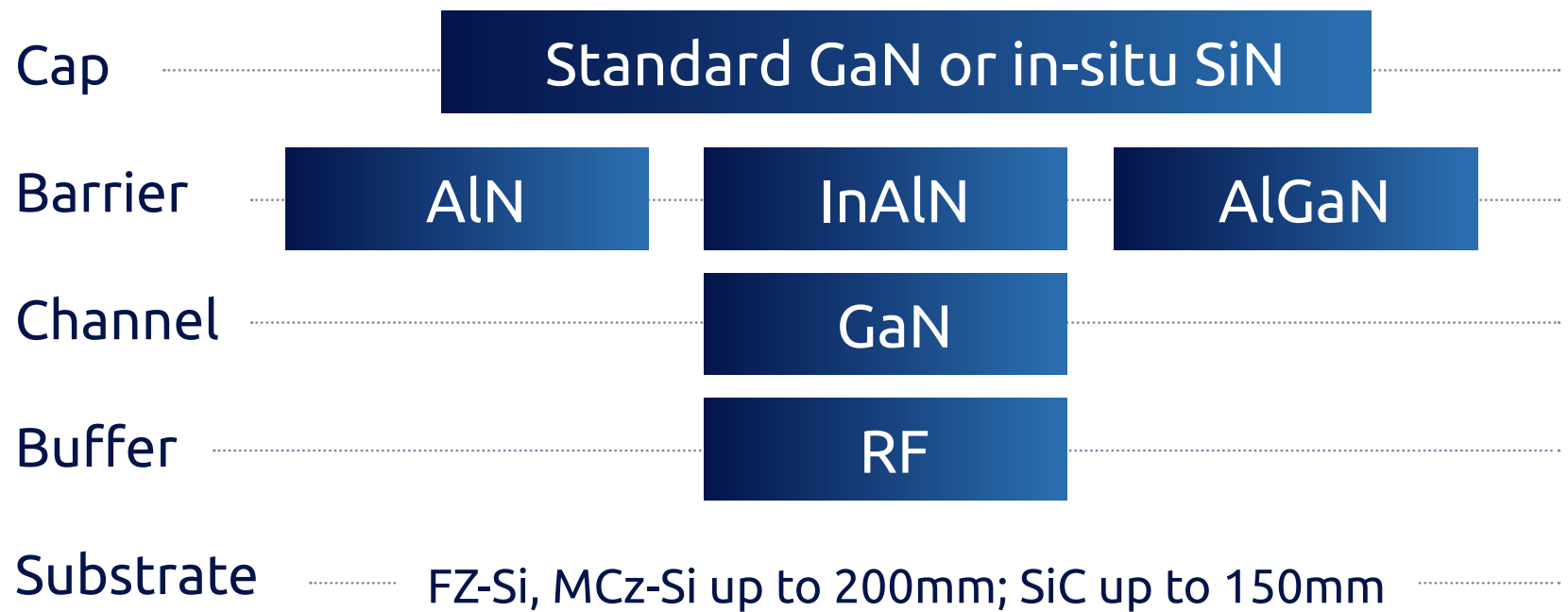
EXISTING AND FUTURE APPLICATIONS

- GaN/SiC is standard for 4G LTE base station power amplifiers
- GaN/Si in R&D for 5G MIMO infrastructure and smartphones

VALUE PROPOSITION

- Superior power amplifier efficiency and power density
- Excellent higher frequency and wide bandwidth performance enabling highest data rates
- Compact size, weight and lowest costs of ownership for 4G/5G infrastructure systems

DIFFERENTIATED PRODUCT OFFERING FOR THE BEST SOLUTION PER APPLICATION



SOITEC PRODUCTS PORTFOLIO AUTOMOTIVE & INDUSTRIAL

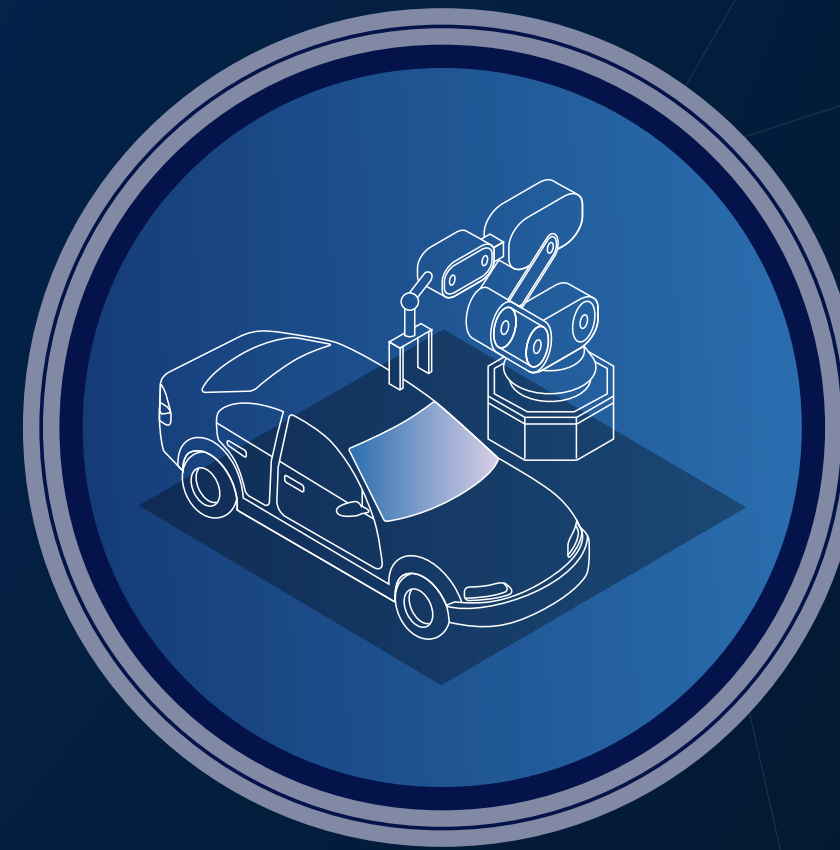
APPLICATIONS

- Autonomous driving systems
- Connected car
- Vehicle electrification
- Industry 4.0



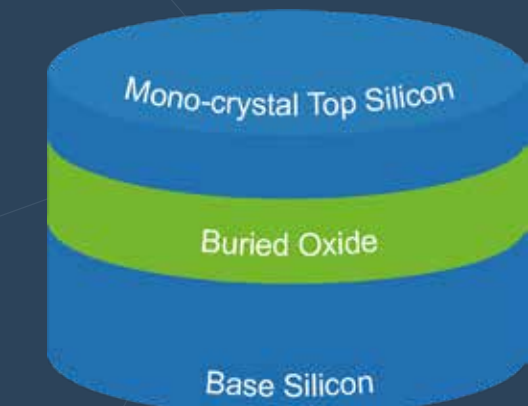
SOITEC PRODUCTS ENABLE

- Autonomous driving
- Infotainment
- Vehicle electrification



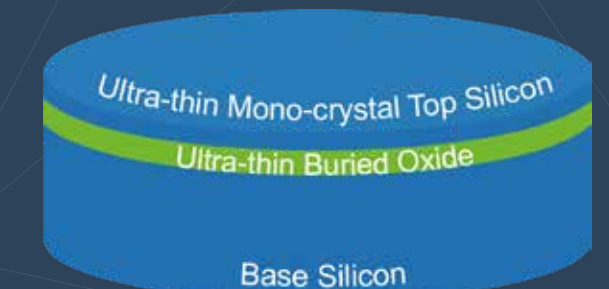
Power-SOI

Power management IC,
In-vehicle networking
& gate driver



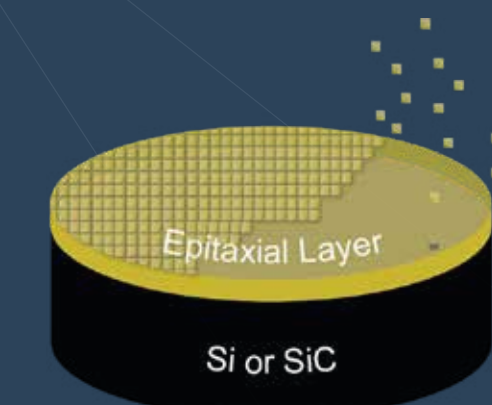
FD-SOI

MCUs, ADAS-Radar
ADAS-Vision



GaN

DC-DC 48V converters



Smart Cut™ SiC

Automotive
electrification



COMPREHENSIVE PRODUCTS PORTFOLIO FOR AUTOMOTIVE



INFOTAINMENT & CONNECTIVITY

Class D audio amplifier
(Power-SOI)

Multimedia application
processor (FD-SOI)

IVN
(Power-SOI)

Front-end module
(RF-SOI / POI)

SoC
(RF-SOI)



ADAS

Vision processor
(FD-SOI)

Radar
(FD-SOI)

Domain controller
(FD-SOI)



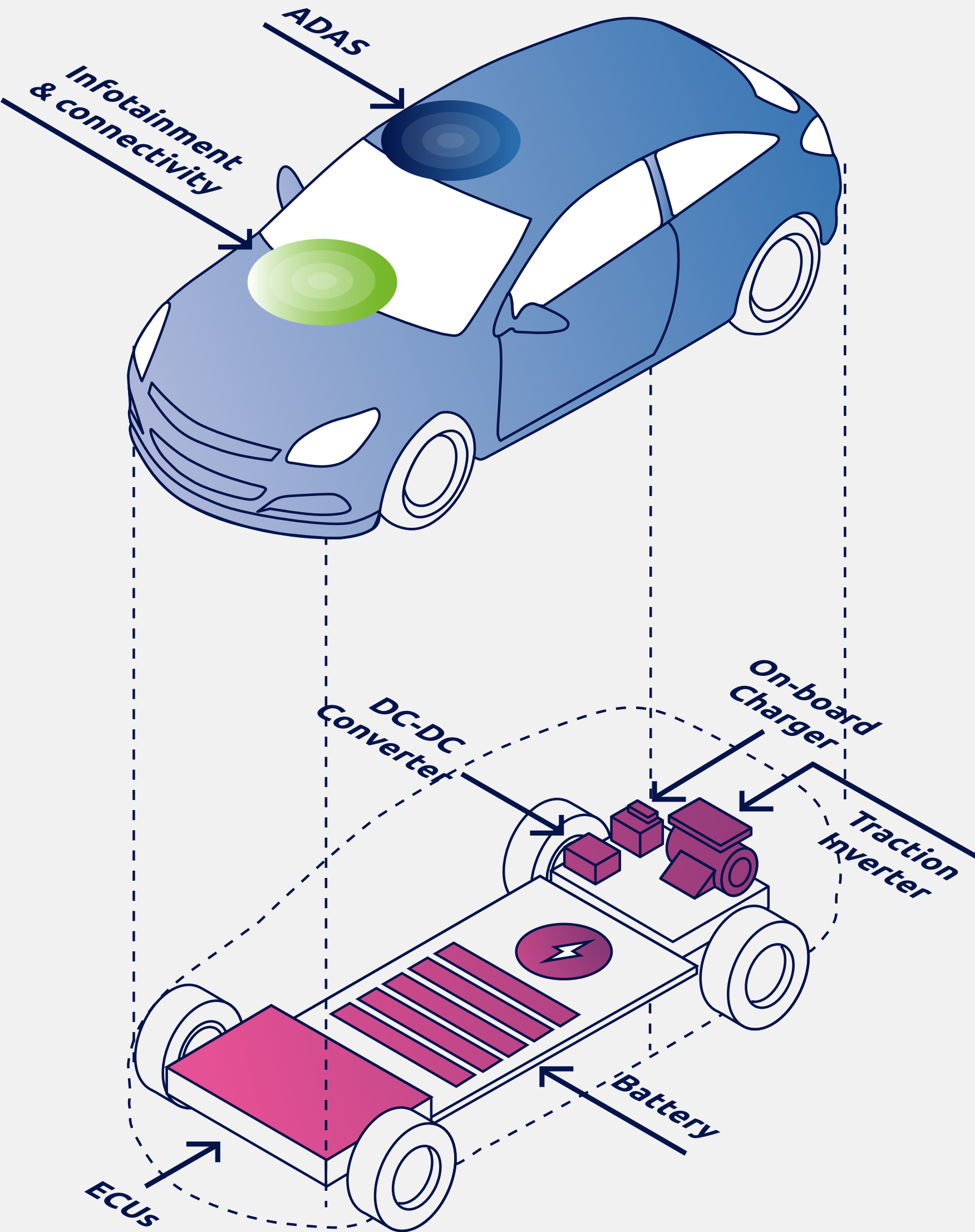
POWERTRAIN

Gate drivers / actuator
(Power-SOI)

Diode / MOSFET
(SiC / GaN Power)

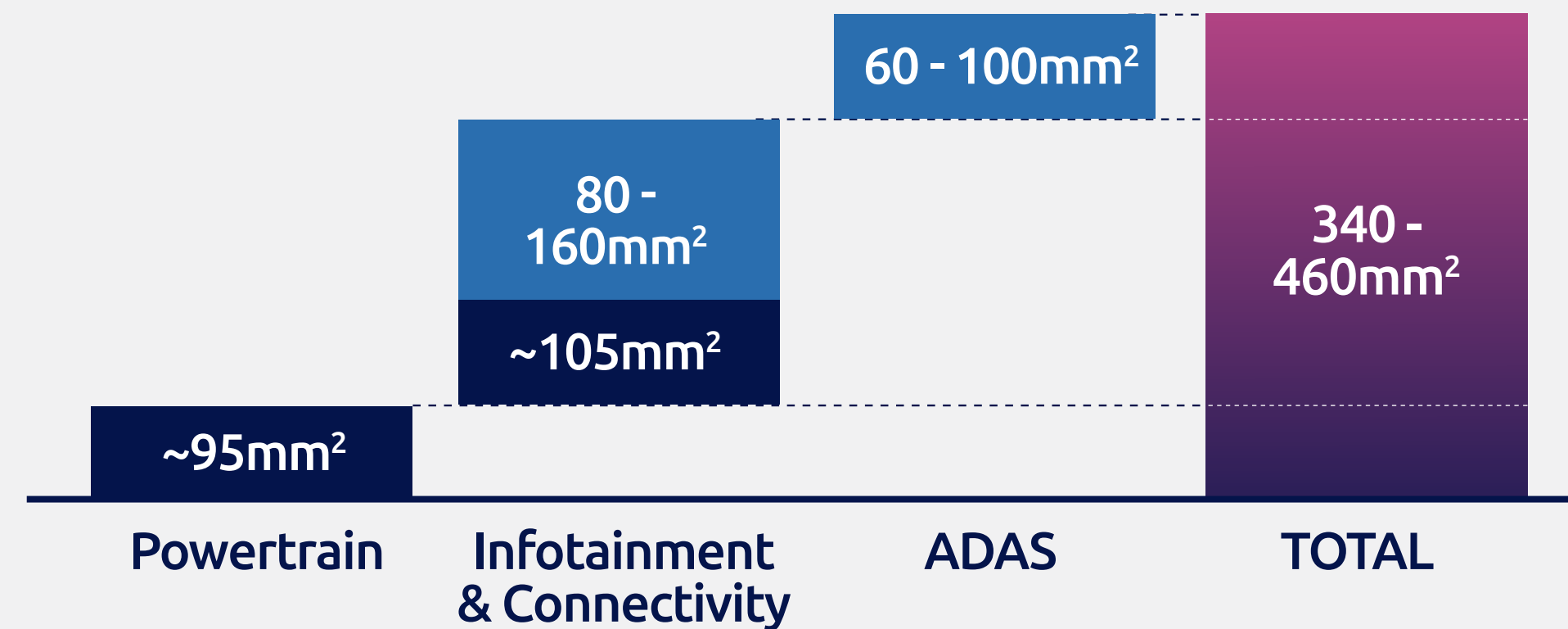
BMS
(Power-SOI)

PMIC
(Power-SOI)

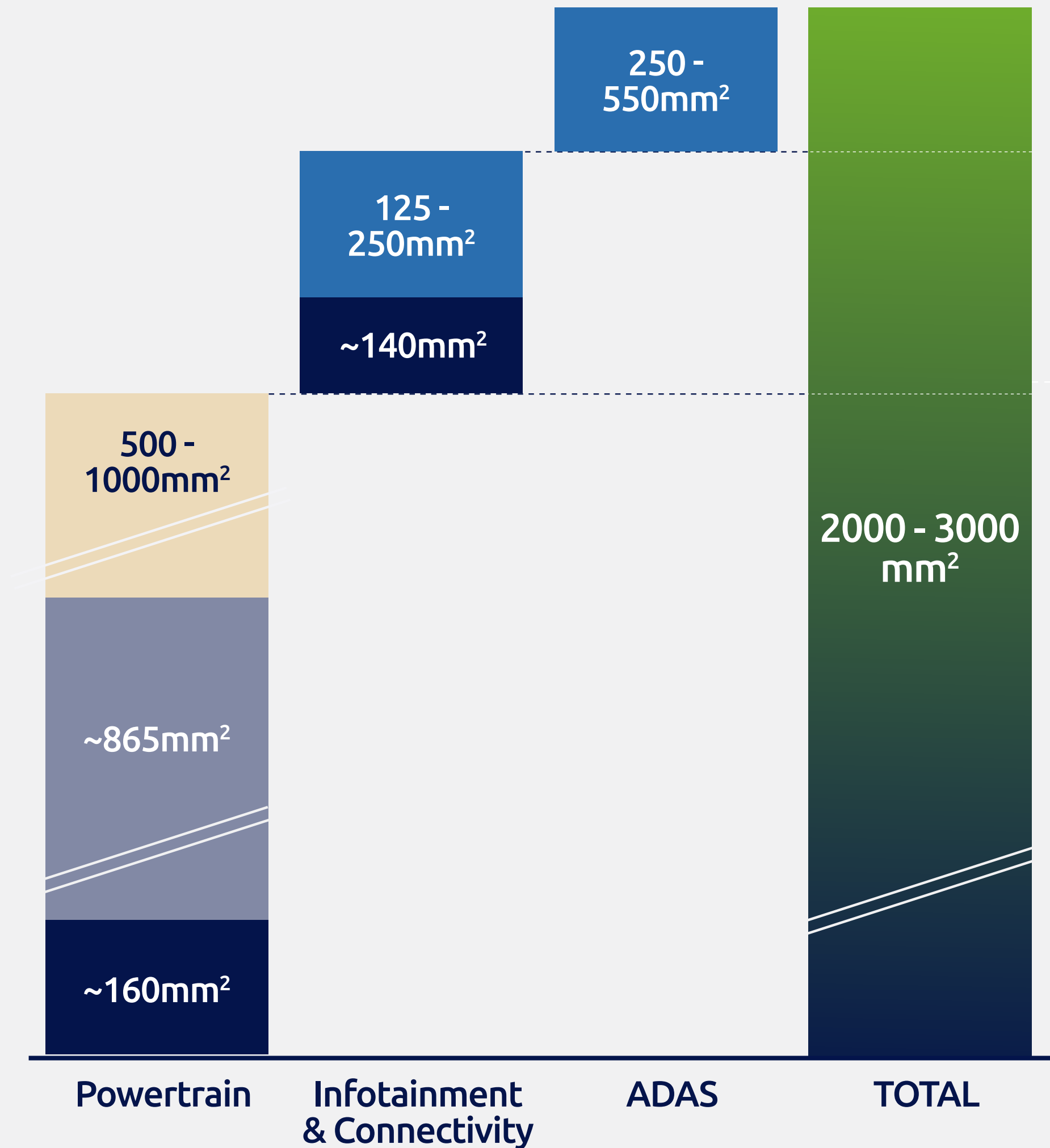


AUTOMOTIVE CONTENT OPPORTUNITY IN THE NEXT FIVE YEARS IN mm²

- Power-SOI
- FD-SOI
- Smart Cut™ SiC
- GaN

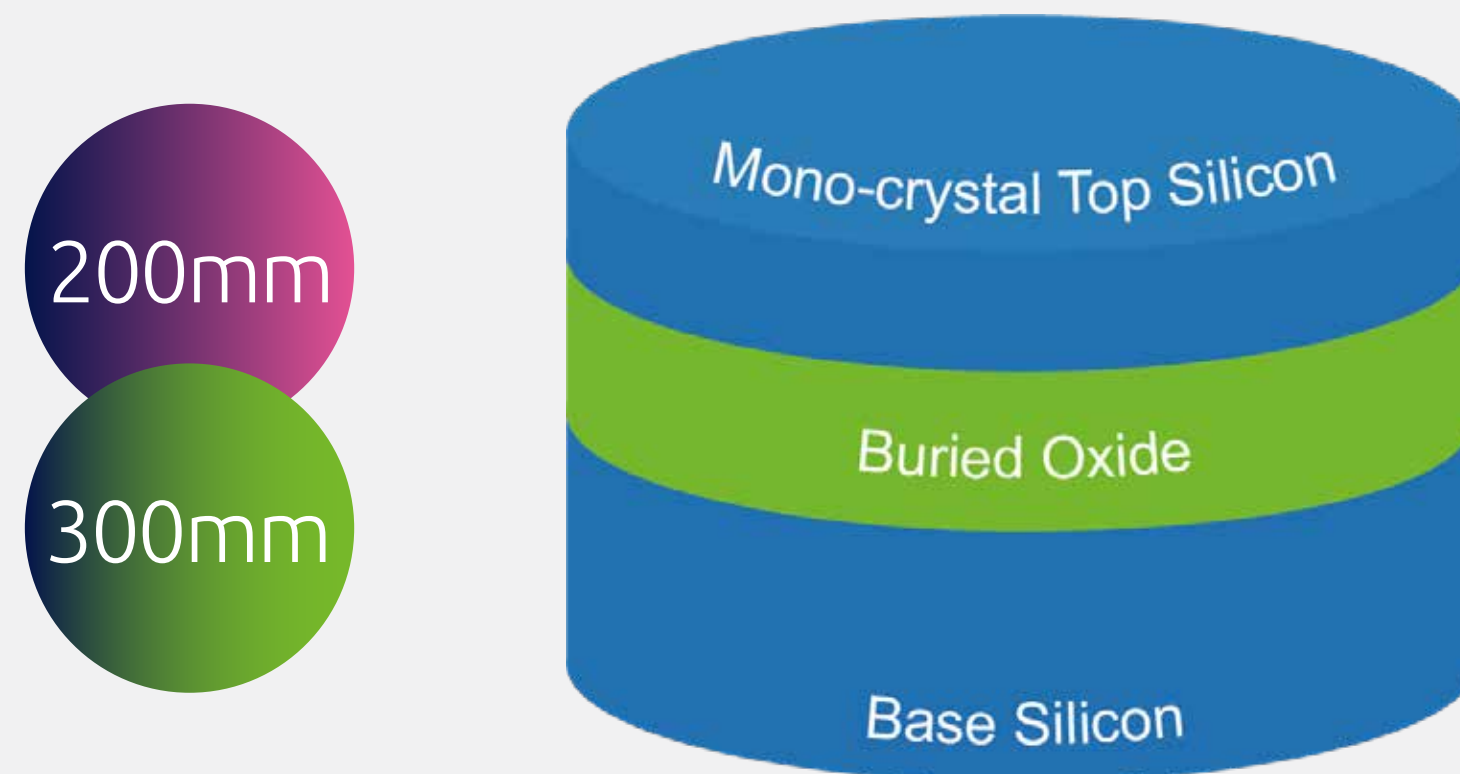


TODAY



WITHIN THE NEXT 5 YEARS

AUTOMOTIVE & INDUSTRIAL: Power-SOI



EXISTING AND FUTURE APPLICATIONS

- In vehicle networking (IVN)
- Power management IC (PMIC)
- System basis chip (SBC)
- Battery management systems (BMS)
- Smart motor controller/ actuator
- Industrial sensors & ultrasound pulser IC

VALUE PROPOSITION

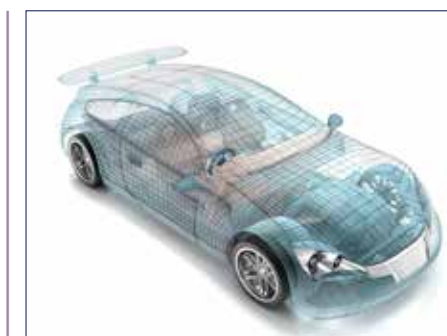
- Low and high voltage integration
- High power density with smaller die area and isolation area
- Noise immunity & less crosstalk
- EMI/ EMC and ESD enhancement
- High robustness and reliability
- High temperature operation & latchup free
- Total cost of ownership (TCO)

POWER-SOI APPLICATIONS



IVN & Smart Power

IVN: In-Vehicle Networking



48V MHEV

MHEV: Mild-Hybrid Electric Vehicle



ADAS L2+ & ASIL

ADAS: Advanced Driver-Assistance Systems
ASIL: Automotive Safety Integrity Level



Industry 4.0 & CbM

CbM: Condition Based Monitoring



PHEV & BEV

PHEV: Plug-in Hybrid Electric Vehicle
BEV: Battery Electric Vehicle

AUTOMOTIVE & INDUSTRIAL: FD-SOI



EXISTING AND FUTURE APPLICATIONS

- Autonomous driving vision processors
- Advanced MCU for domain controller
- MPU for infotainment
- Automotive radar

VALUE PROPOSITION

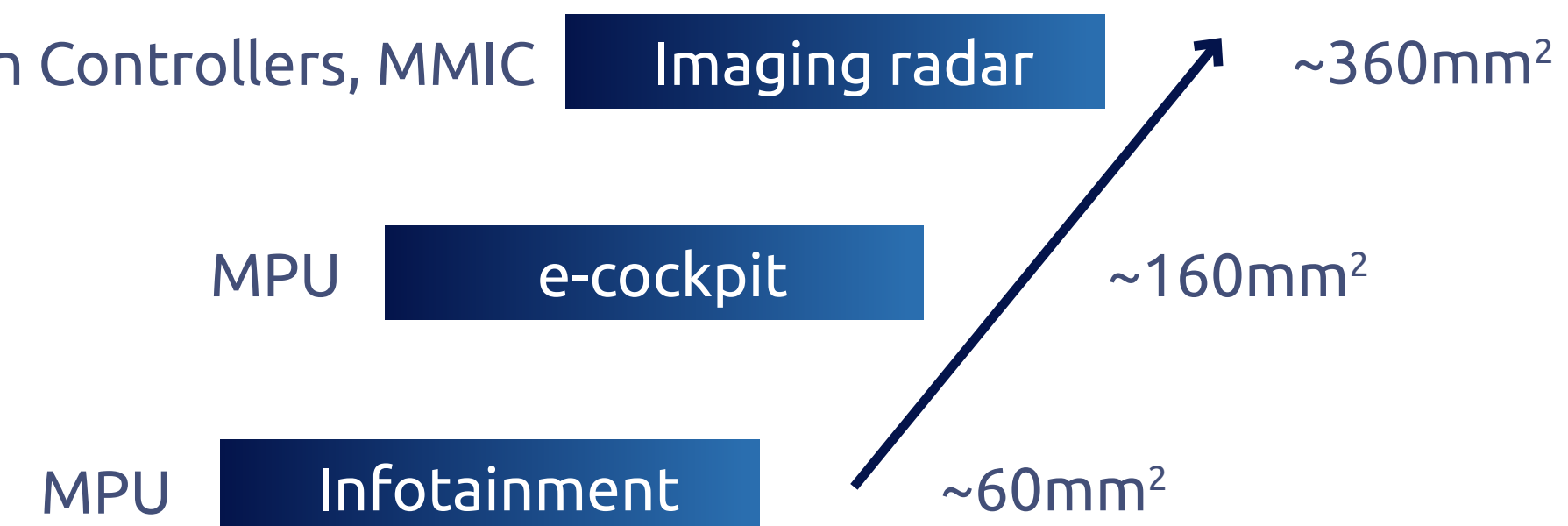
ADAS

- Efficient multithreading ADAS processors
- Integrated radar system on chip
- Flexible computing with Adaptive Body Biasing (ABB)

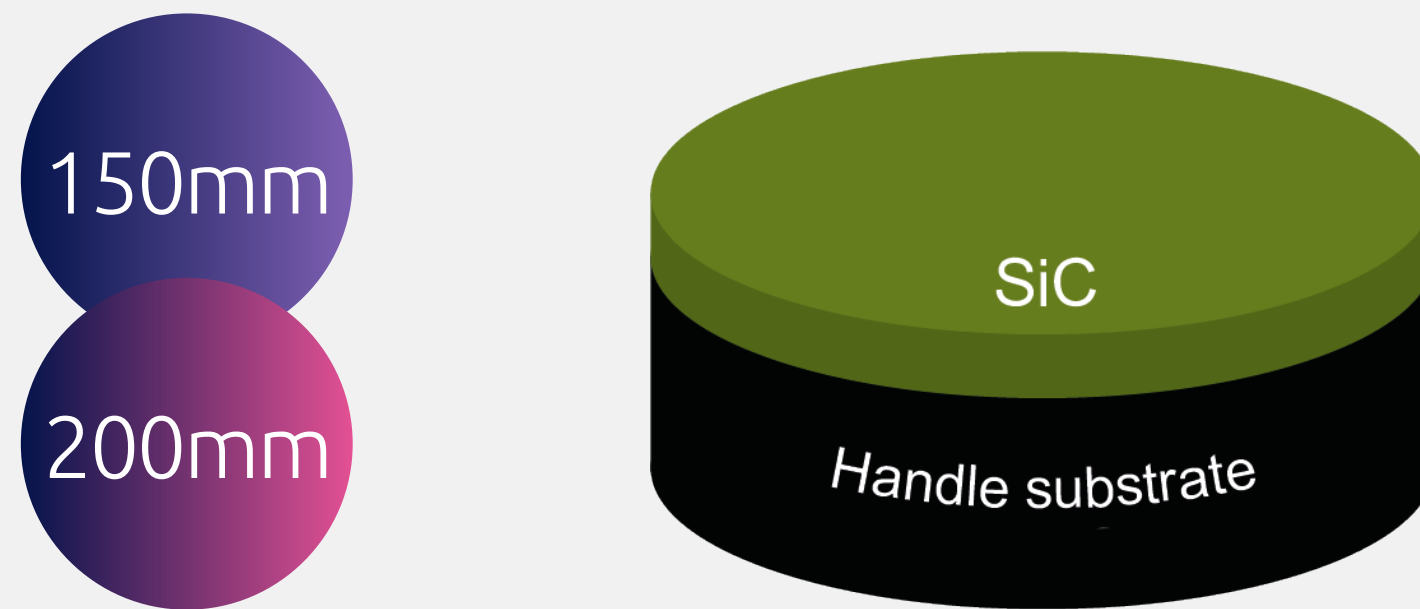
INFOTAINMENT

- Improved system reliability and soft error rate

FD-SOI CAPABILITIES PAVE THE WAY FOR ADAS EVOLUTION FROM L1 TO L5



AUTOMOTIVE & INDUSTRIAL: Smart Cut™ SiC



EXISTING AND FUTURE APPLICATIONS

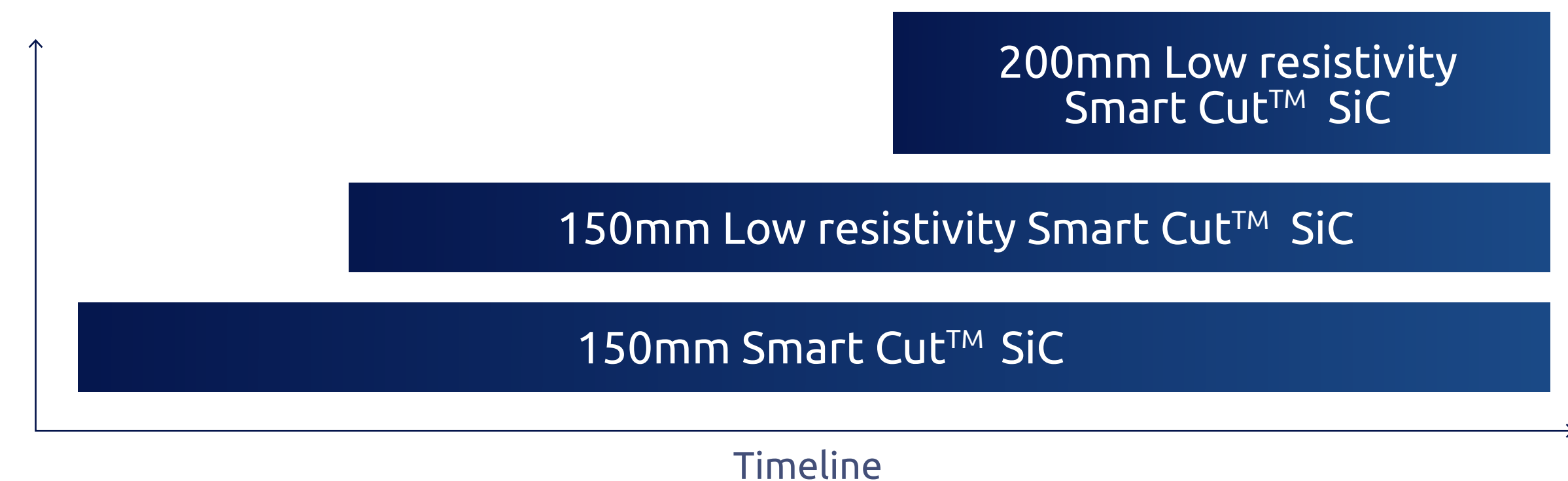
- Electric mobility
- On-board chargers
- Traction inverter system
- Fast charging stations
- Inverters: industrial, renewable energy

VALUE PROPOSITION

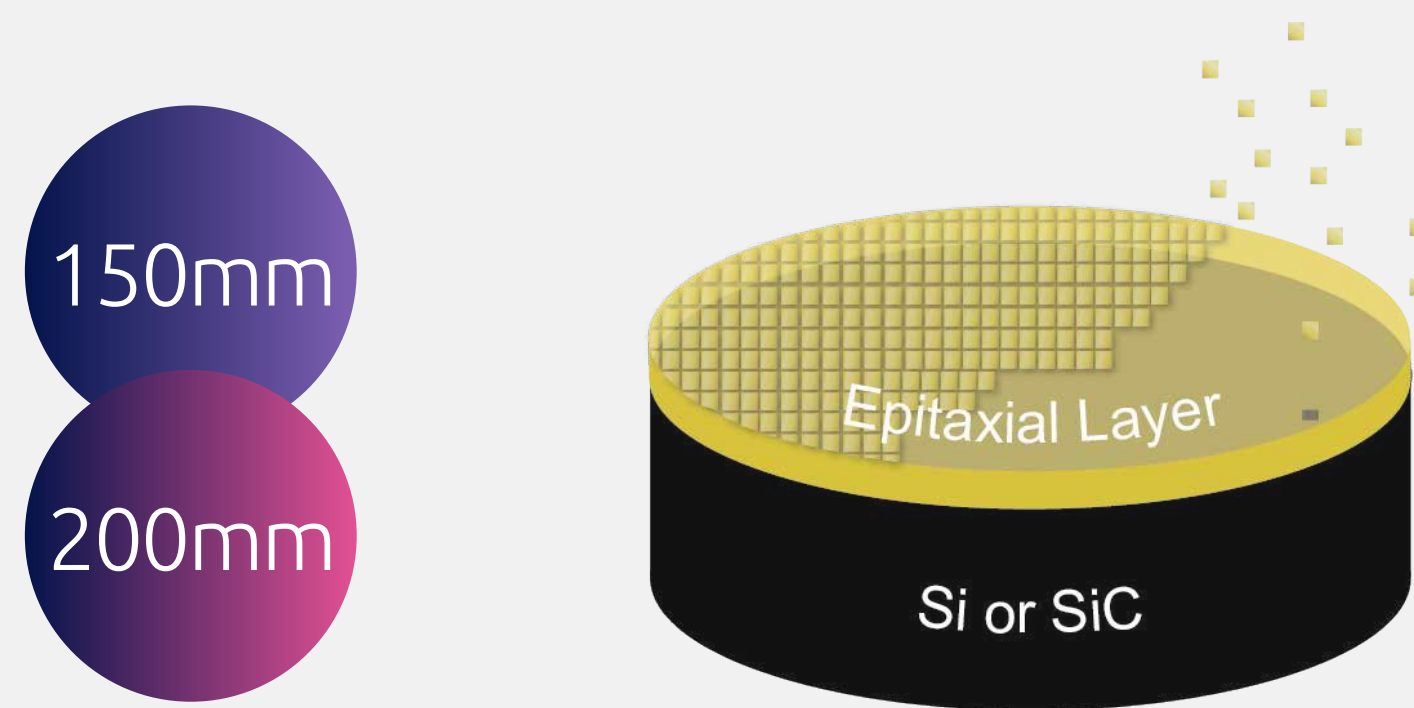
Smart Cut™ SiC vs SiC: It is all about device yield and performances!

- Strong reduction of defect density (x5) to enable larger die
- Lower resistivity substrate improves device power performance
- 200mm scalability to accelerate SiC adoption

FAMILY “SMART CUT SiC PRODUCT” ROADMAP FROM FY23



AUTOMOTIVE & INDUSTRIAL: GaN



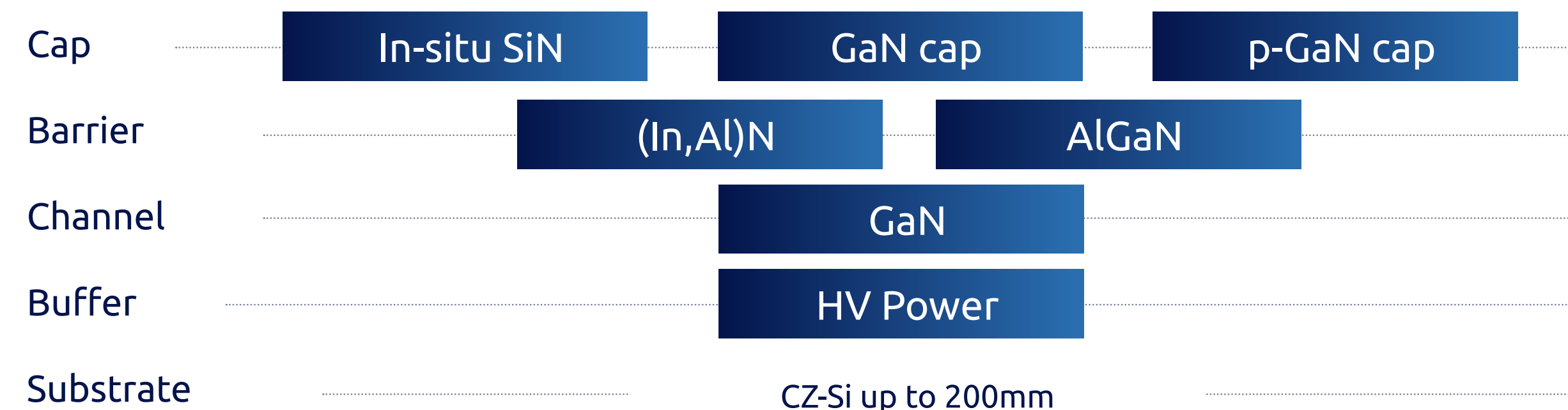
EXISTING AND FUTURE APPLICATIONS

- Automotive DC-DC 48V converters, on-board chargers, traction inverters for automotive
- Variable speed drives for industrial
- USB fast chargers

VALUE PROPOSITION

- Lowest conduction and switching loss for highest system efficiencies
- High frequency switching and temperature operation for compact systems

DIFFERENTIATED PRODUCTS OFFERING FOR THE BEST SOLUTION PER APPLICATION



SOITEC PRODUCTS PORTFOLIO SMART DEVICES

APPLICATIONS

- 3D sensors/Facial recognition
- Data centers
- Healthcare monitoring
- Smart home & Smart cities
- Wearables



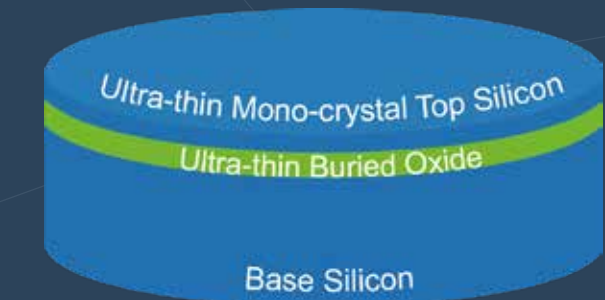
SOITEC PRODUCTS ENABLE

- Artificial intelligence at the Edge
- Healthcare monitoring for wearables
- High speed data centers



FD-SOI

Crossover MCU,
connected MCUs,
scalable FPGAs



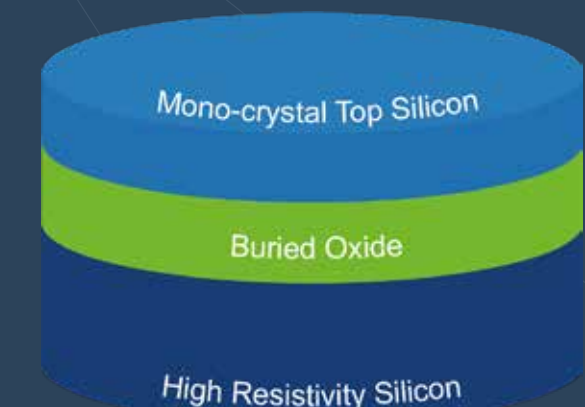
Imager-SOI

For improved imager
performance in NIR



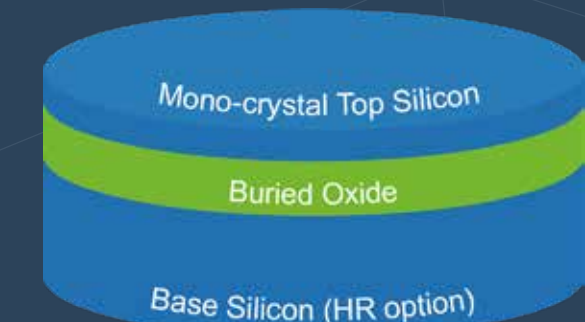
Photonics-SOI

Optical transceivers
and bio-sensing



PD-SOI

High performance
computing



SMART DEVICES: FD-SOI



EXISTING AND FUTURE APPLICATIONS

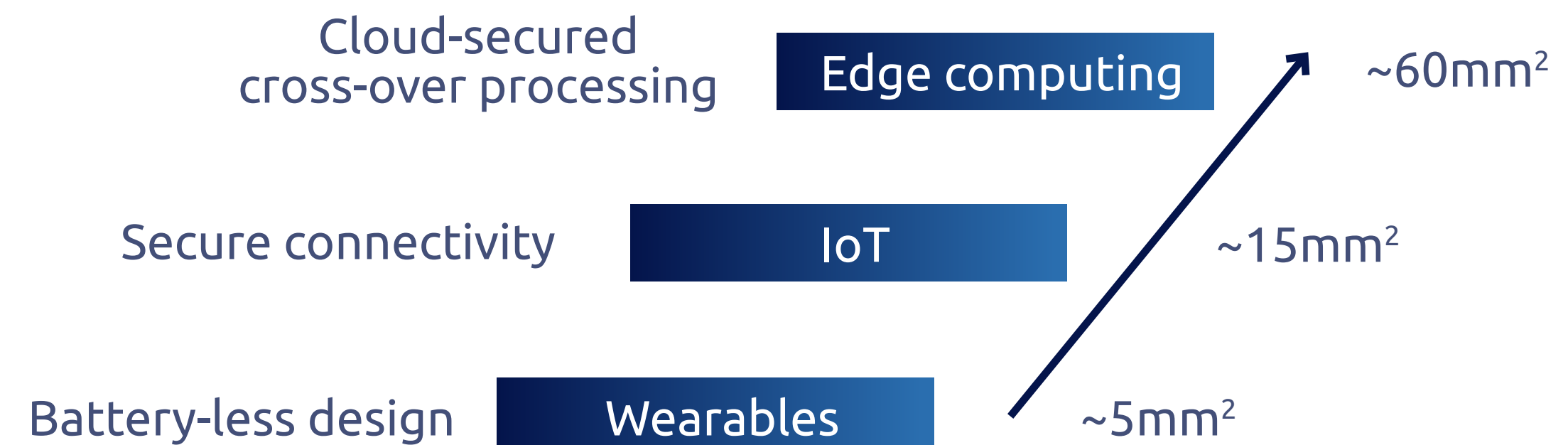
- Smart home devices
- Smart meters / smart grid
- Environmental monitoring
- Medical IoT
- Smart sensors for agriculture
- Wearables

VALUE PROPOSITION

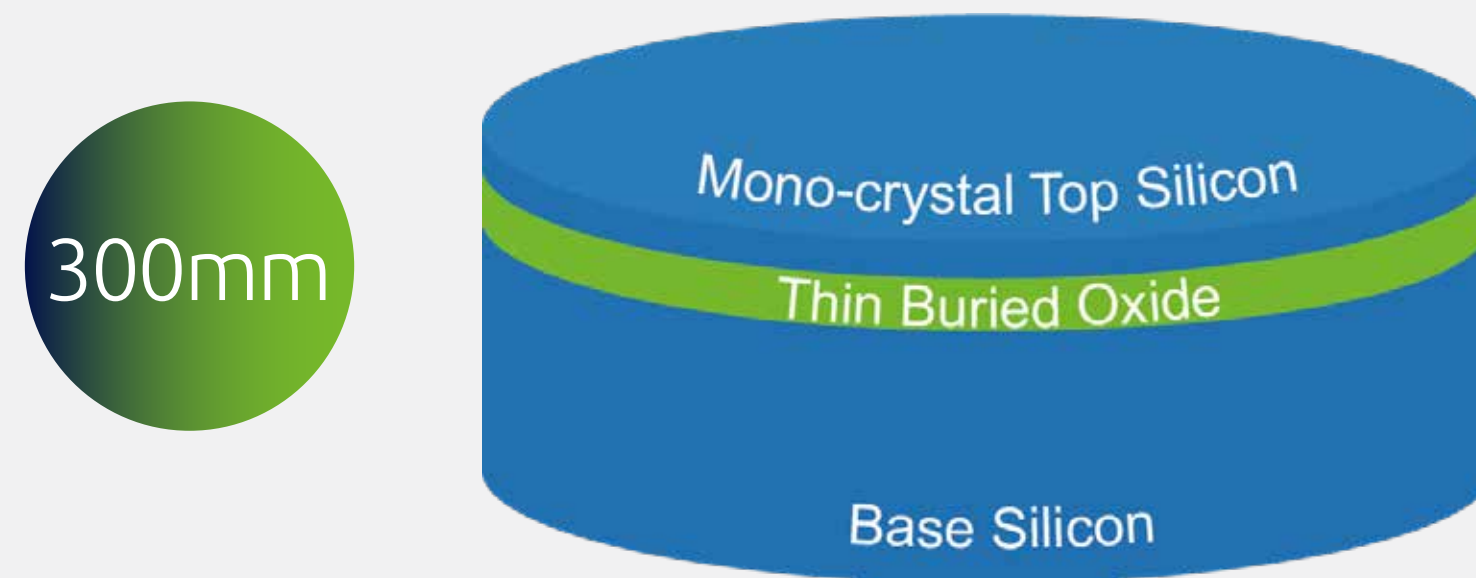
- Lower active power consumption - Always ON
- Performance on demand
- Ultra-low leakage with Ultra-low VDD
- Robust energy harvesting 'zero power' capabilities
- Lowest-cost processing (inferences-per-Watt-per-\$)

TYPICAL DIE SIZE PER APPLICATION IN mm²

Extending low-power paradigm from smart devices to edge-connected processing solutions



SMART DEVICES: Imager-SOI



EXISTING AND FUTURE APPLICATIONS

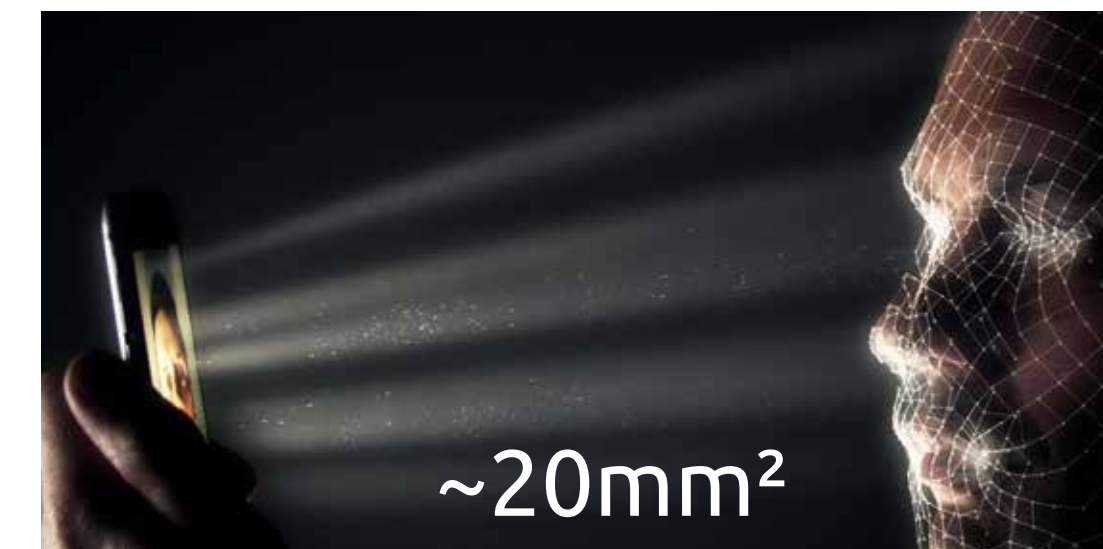
- 3D image sensing for facial recognition in smartphones and AR/VR devices

VALUE PROPOSITION

- Reduced cross talks among pixels
- Lower near infrared illuminator power
- Reduced noise, increased signal to noise ratio
- Dedicated layer deposition for innovative stacking
 - Better fill factor
 - Optimized performances per functional block

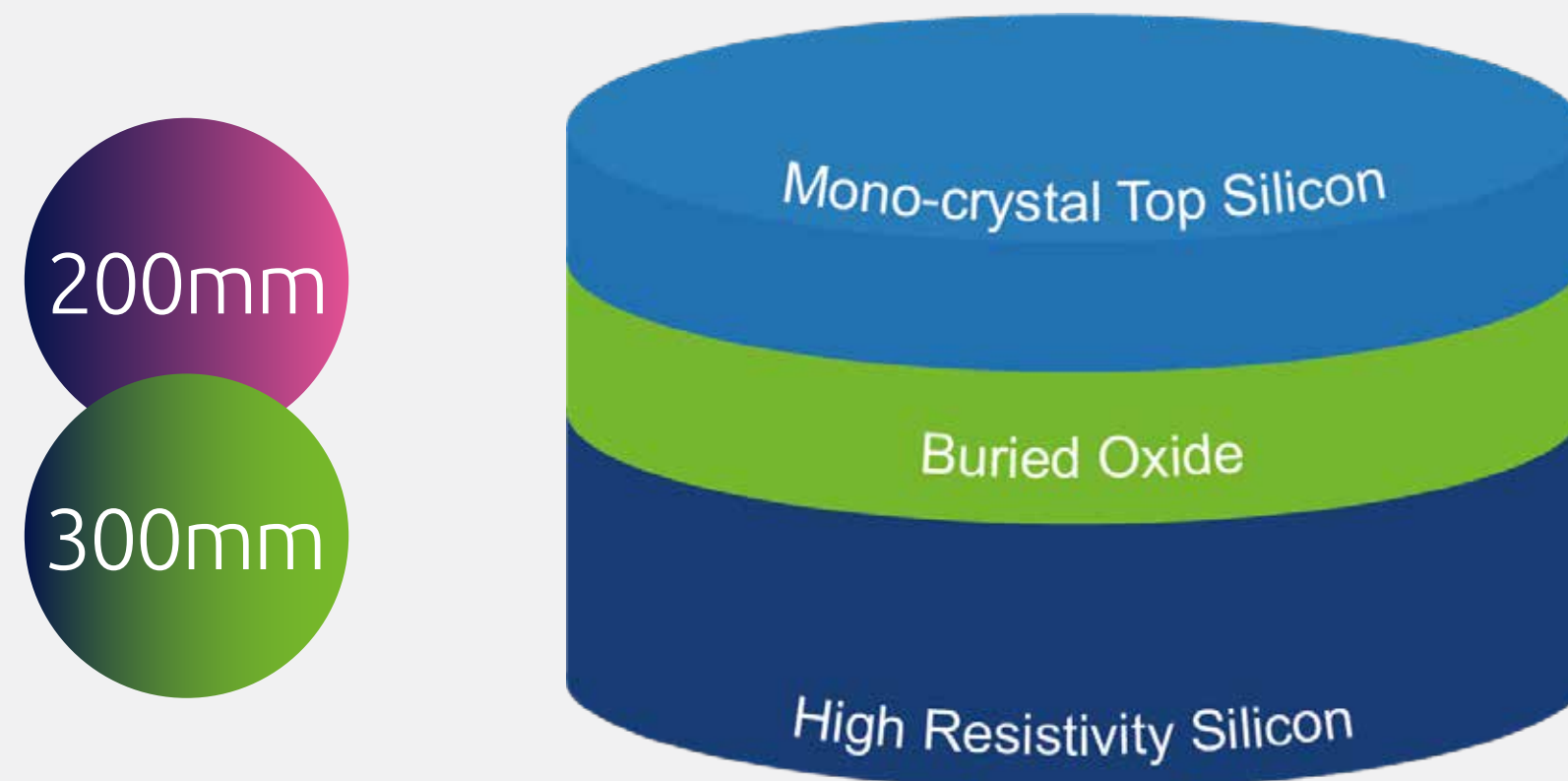
NIR IMAGER (NEAR INFRA-RED)

Front side
NIR imager



NIR / colored
Imager

SMART DEVICES: Photonics-SOI



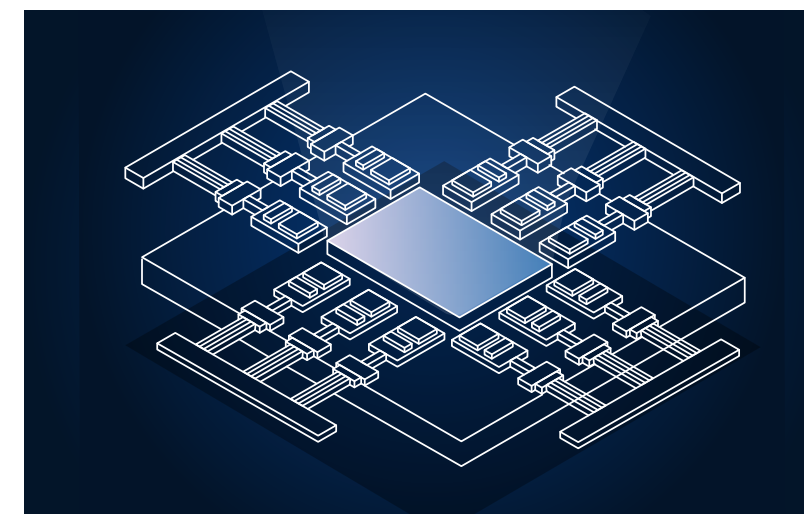
EXISTING AND FUTURE APPLICATIONS

- Optical transceivers for data centers
- Health sensors (incl. glucose monitoring)

VALUE PROPOSITION

- SOI as standard substrate for waveguides
- Single die integration (simpler packaging)
- Chip scale integration of optical function in CMOS fab
- High speed modulation compliant and low loss waveguide
- Easy design for bio sensing and healthcare

TYPICAL DIE SIZE PER APPLICATION IN mm²

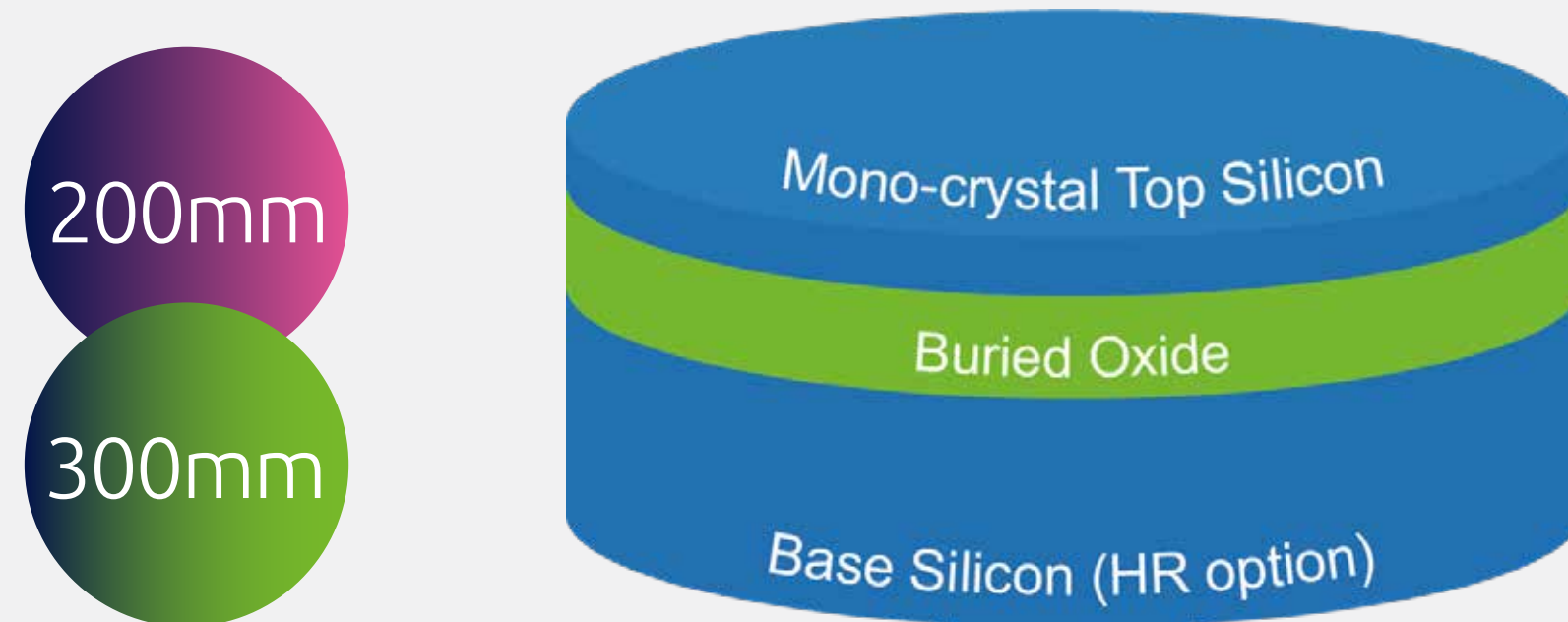


Datacom transceivers
~60mm²



Bio-sensing
~50mm²

SMART DEVICES: PD-SOI



VALUE PROPOSITION

- Improved device performances
- Reduced device energy
- Smaller leakage

EXISTING AND FUTURE APPLICATIONS

- Servers
- High performance computing

TYPICAL DIE SIZE PER APPLICATION IN mm²



~700mm²

DOLPHIN DESIGN: ACCELERATE ENERGY EFFICIENT SoC DESIGNS



VALUE PROPOSITION

- Ultimate energy efficiency through pre-optimized IP platforms
- Adaptive Body Biasing (ABB) for FD-SOI technologies
- Ready to use Audio CODEC including AI based KWS (Key Word Spotting)
- State-of the art proven ASIC design & supply chain



END APPLICATIONS



Wearables



Smart home



Medical



Smart city



Industrial



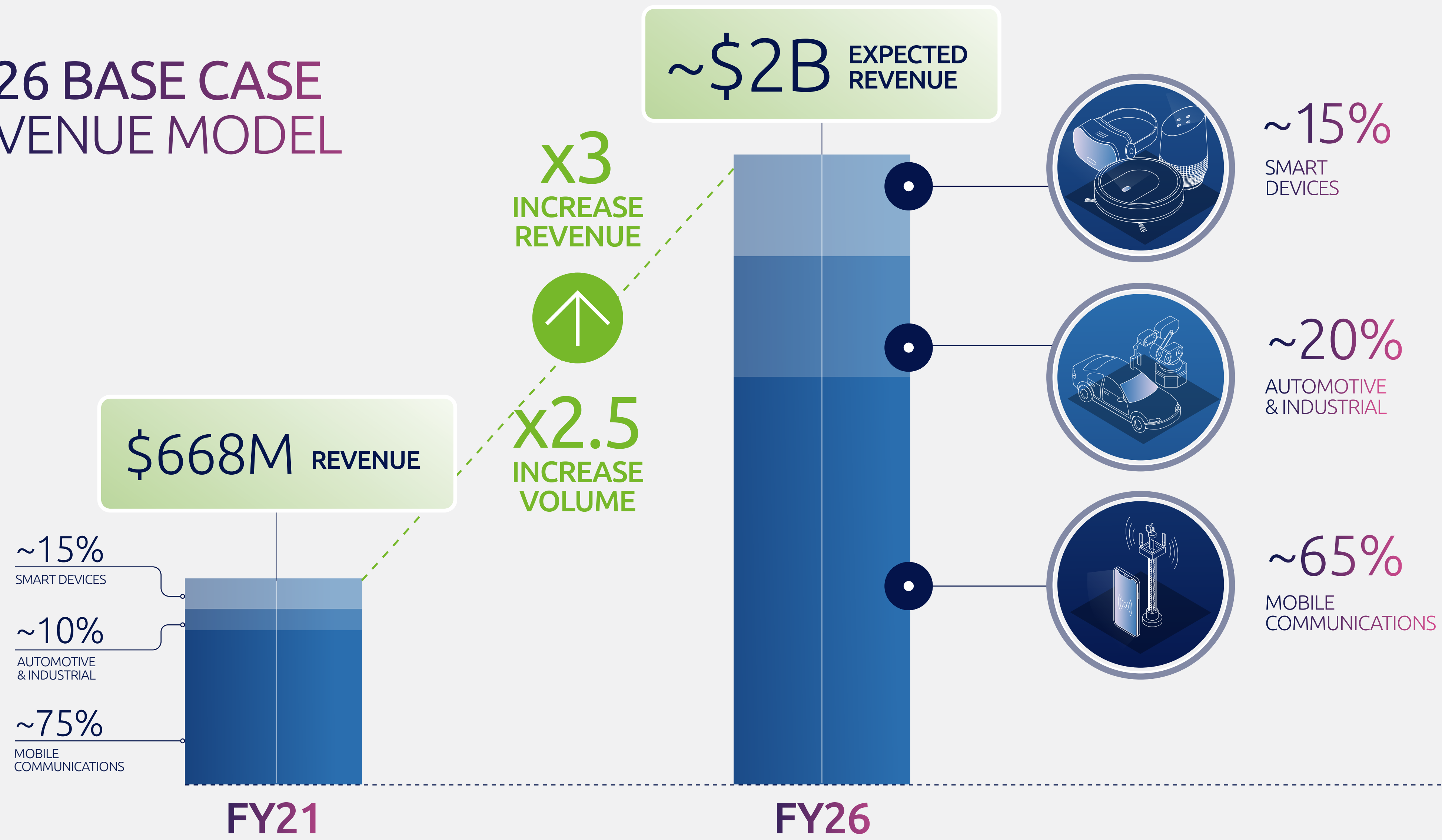
Connected car

DOLPHIN DESIGN SOLUTION OVERVIEW

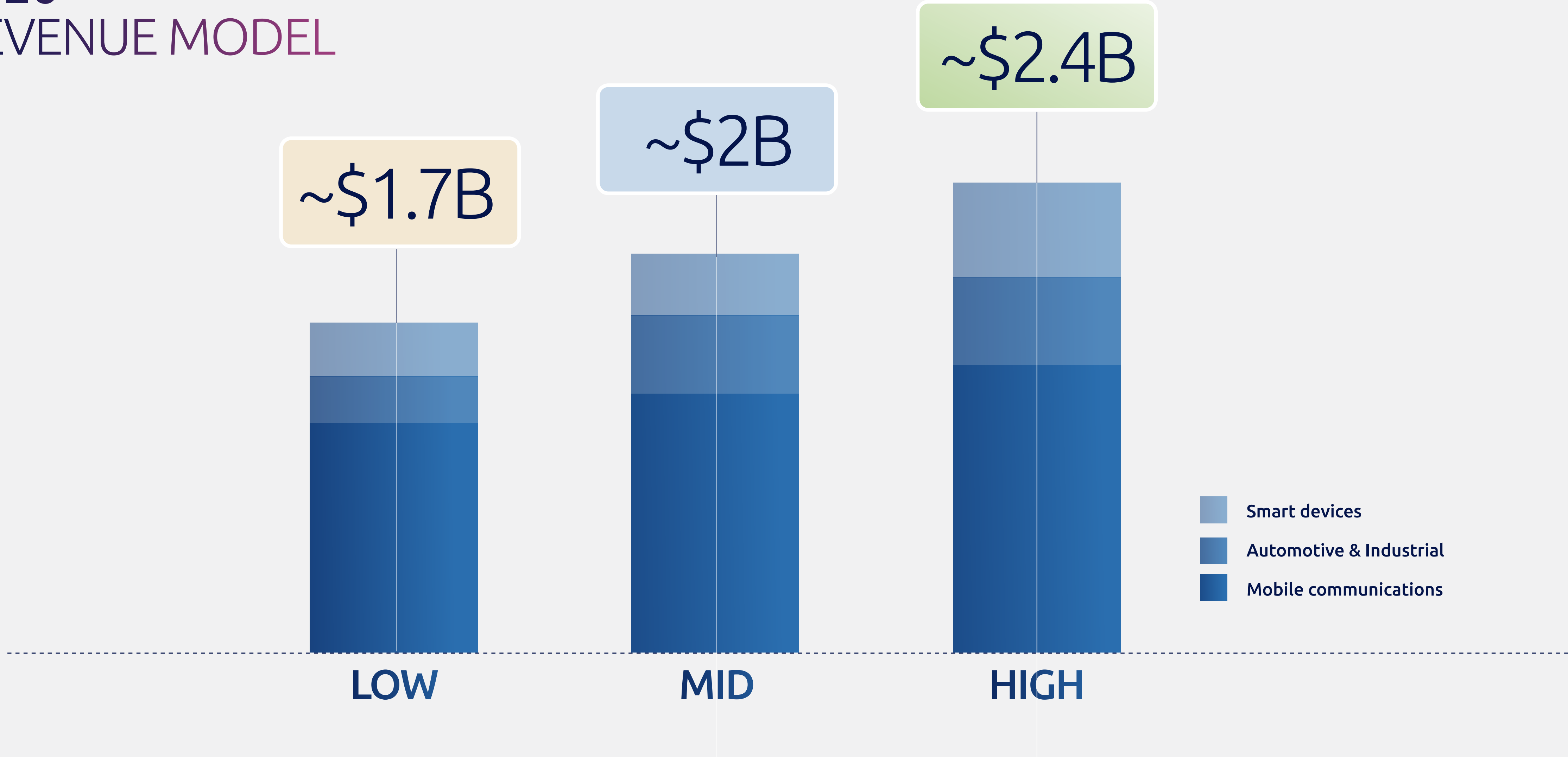
SPEED: SYSTEM PLATFORMS FOR ENERGY EFFICIENT DESIGN

SPIDER	BAT	CHAMELEON	RAPTOR	PANTHER
Available	Available	Available	Q4 2021	Q2 2021
Power Management platform	Audio platform	ULP MCU fabric with optional AI accelerator		Multi-Core Processor
Mixed-Signal IP platform- Vregs, Osc, PMU, PorBor, Pwr Gating, BodyBiasing...	A/D, D/A, Filtering, ANC, VAD (voice detection), KWS (key word spotting)...	Always -Ready / Instant-On architecture, CPU Core-Agnostic, Multi-core capability...		Conventional DSP including AI dedicated Accelerator

FY26 BASE CASE REVENUE MODEL



FY26
REVENUE MODEL



GLOBAL BUSINESS UNITS TAKEAWAYS

CUSTOMERS

- **Focusing on three strategic end markets**

DIFFERENTIATED PRODUCTS

- **Product roadmap**
bringing value from foundries to IDM & fabless

PROFITABLE GROWTH

- **Volume expected to 2.5x by FY26**
- **Revenue expected to 3x by FY26**

04

INNOVATION

CHRISTOPHE MALEVILLE
Chief Technology Officer

INNOVATION KEY MESSAGES

ENGINEERED SUBSTRATES AND SEMICONDUCTOR INNOVATION

- Leveraging materials science through engineered substrates
- PPACT is driving our innovation strategy

SOITEC TECHNOLOGY TOOLBOX

- Maturing & sharpening our technologies to bring best layer on best substrate
- Smart Cut™ SiC technology is on a fast track towards 1st product generation

SOITEC INNOVATION MODEL

- We are transforming our Innovation to meet short to long-term market needs
- Evolving our collaboration model

LEVERAGING MATERIALS SCIENCE TO ENABLE UNIQUE APPLICATIONS

Leverage MATERIALS INTRINSIC PROPERTIES

- Electronic
- Photonic
- Piezoelectric
- Electromagnetic

Develop TECHNOLOGY SOLUTIONS

- Smart Cut™
- Smart Stacking™
- Epitaxy
- Tiling
- 2.5D/3D
- Surface smoothing
- Smart Cut™ on cavity

Design ENGINEERED SUBSTRATES

- SOI products portfolio
- Anything-on-Anything (Active layer on substrate)

Apply SEMICONDUCTOR MEGATRENDS

Today:

- 5G
- AI
- Energy efficiency

Tomorrow:

- 6G
- Quantum computing
- Lab on chips

INNOVATION DRIVERS

PPACT

PPACT



PERFORMANCE

- Speed
- Frequency
- Linearity
- Defectivity
- Wavelength
- Bandwidth

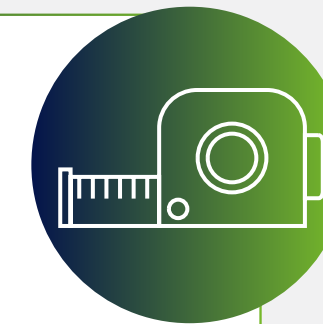
PPACT



POWER

- Lower power consumption
- Energy efficiency

PPACT



AREA-COST

- Smaller die size
- Integrated chips, functions
- Yield
- Die cost
- System cost

PPACT

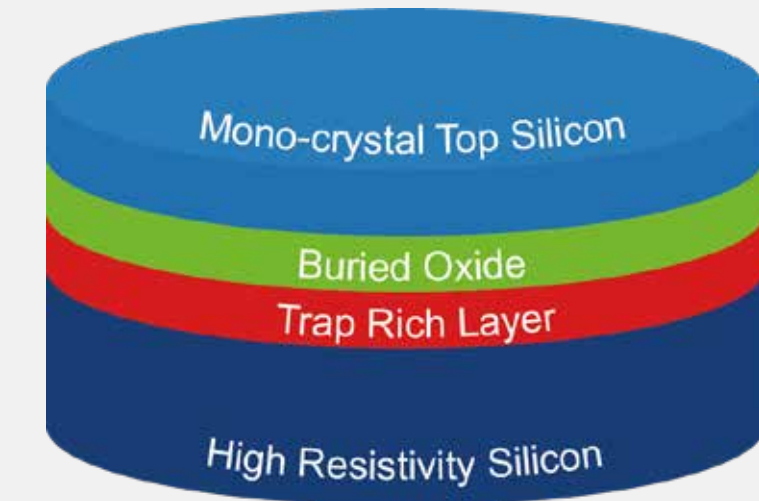


TIME-TO-MARKET

- Adoption window
- Faster than competition

INNOVATION DRIVERS

PPACT - Example with RF-SOI



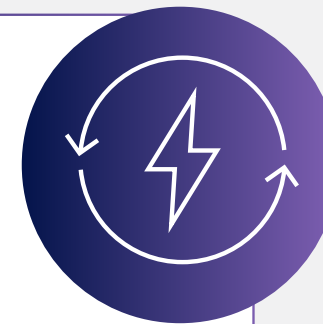
PPACT



PERFORMANCE

- Optimized R_{on} x C_{off}
- Linearity @ -100dB
- Defectivity compatible with 28nm

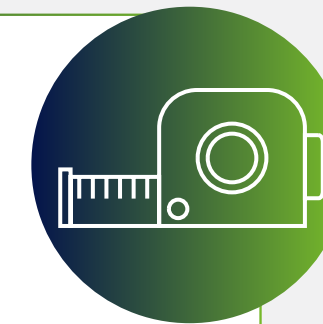
PPACT



POWER

- Lower power consumption

PPACT



AREA-COST

- Integrated FEM
- Silicon class yield
- 50% compared to GaAs

PPACT



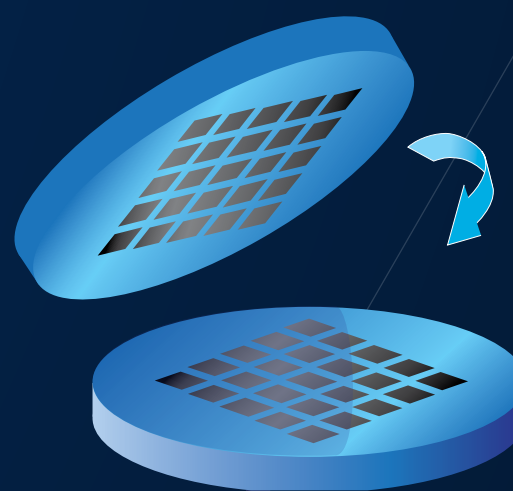
TIME-TO-MARKET

- Yearly optimization

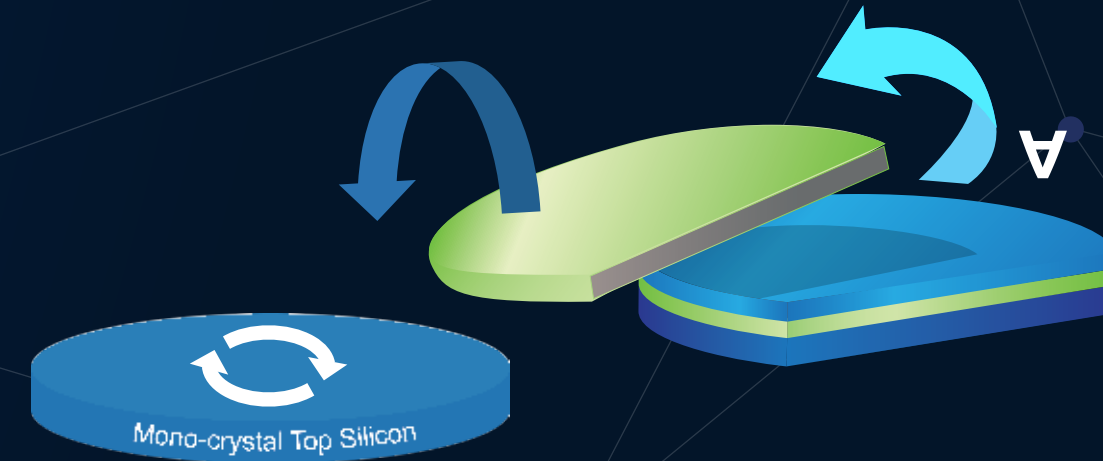
SOITEC CORE TECHNOLOGY TOOLBOX



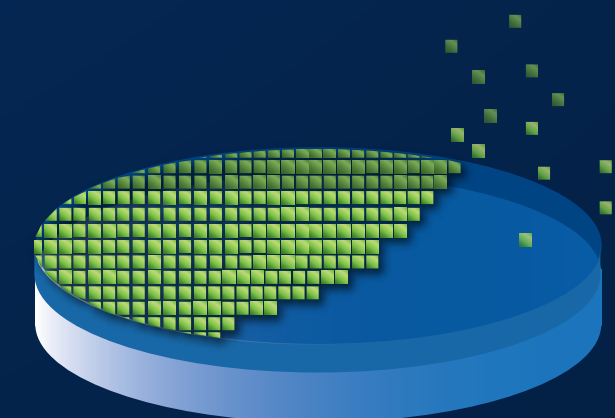
Smart Cut™



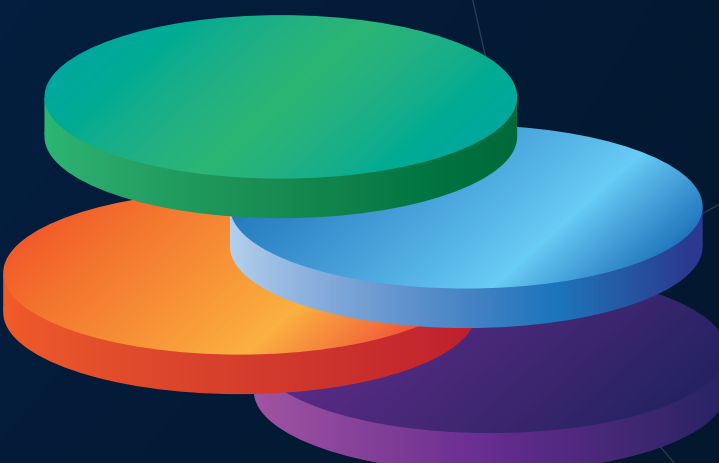
Smart Stacking™



Refresh - Repolish



Epitaxy

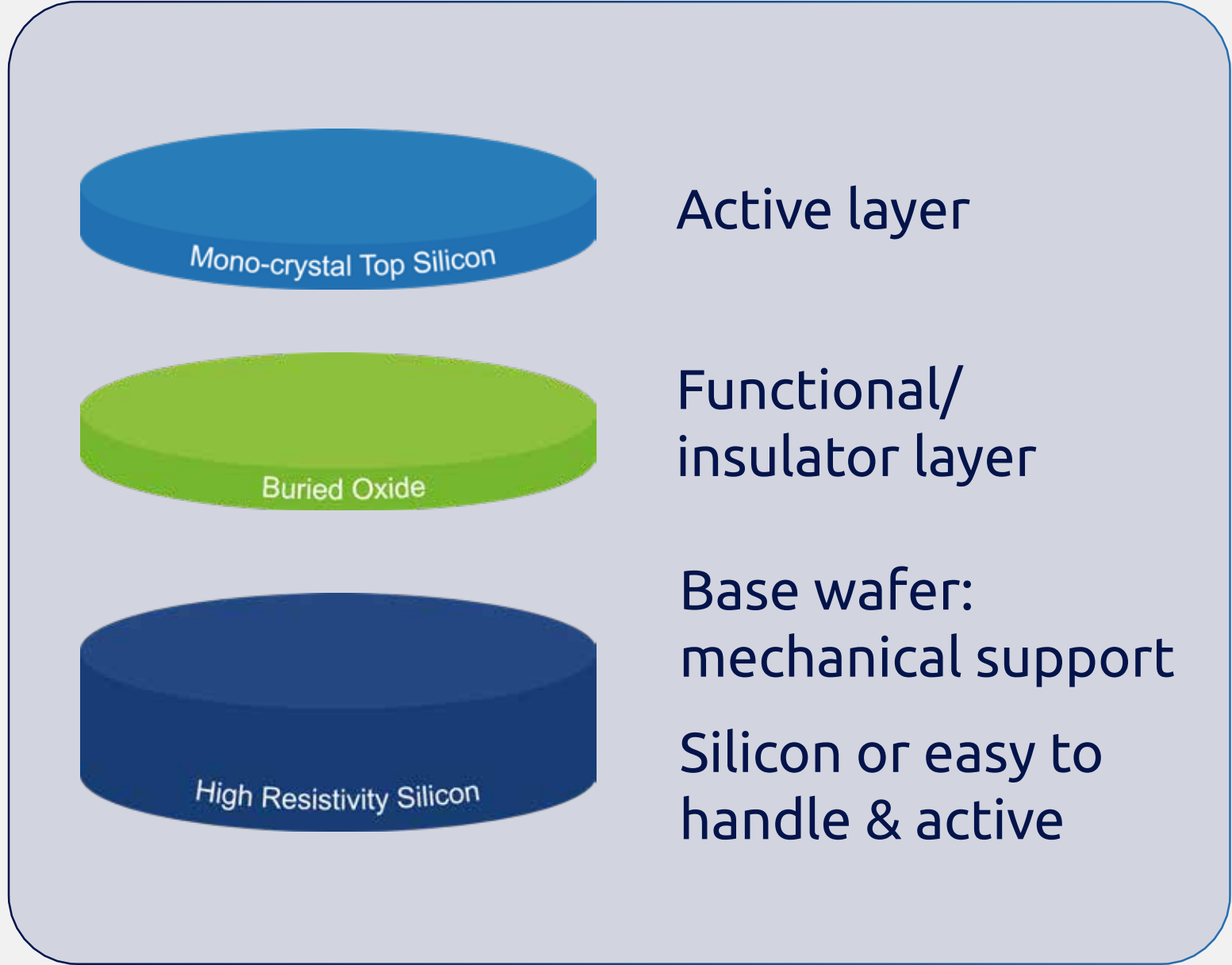
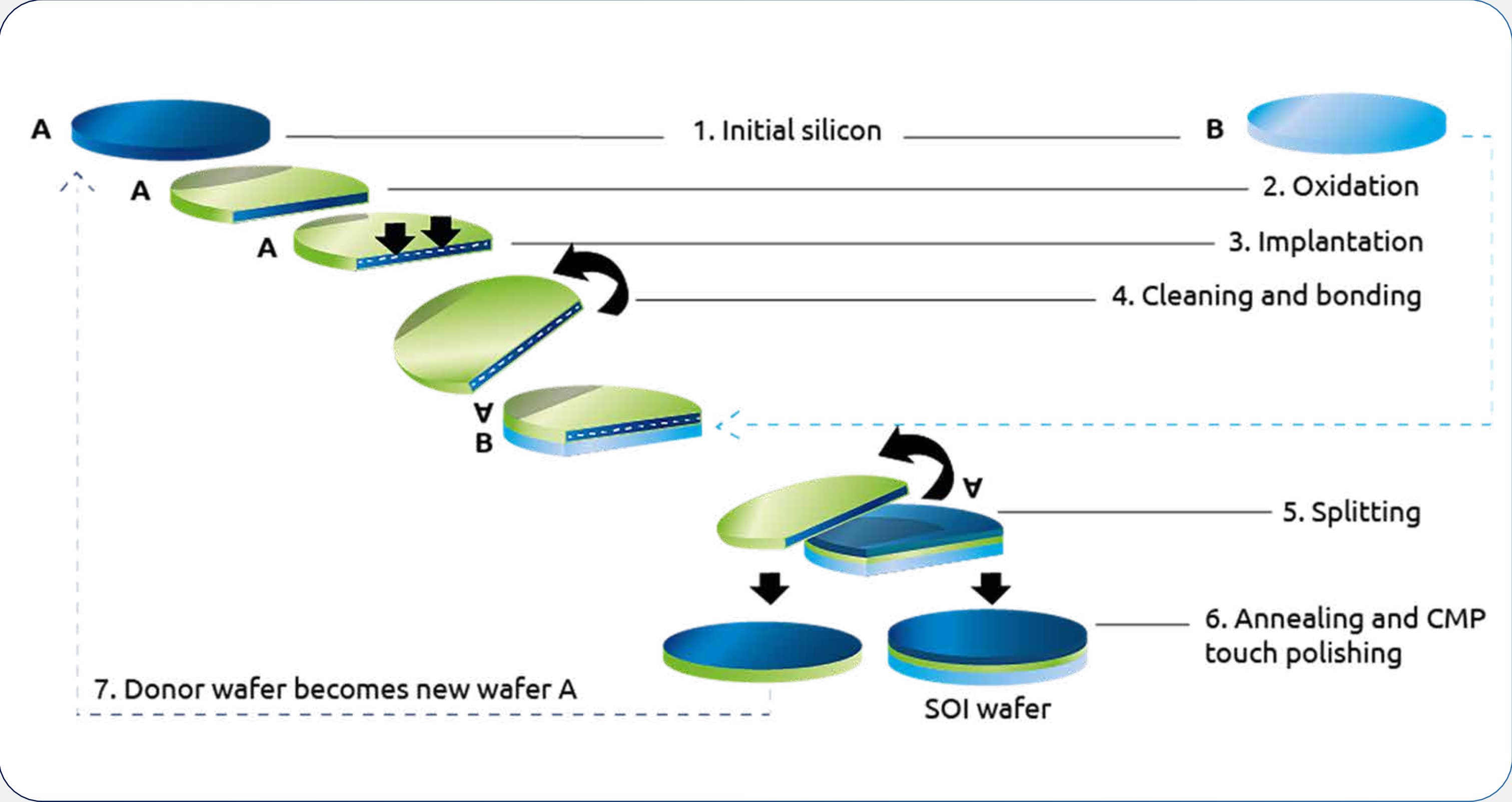


Material Expertise



Advanced Processing

SMART CUT™ AND SOI SUBSTRATES

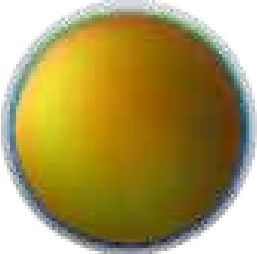
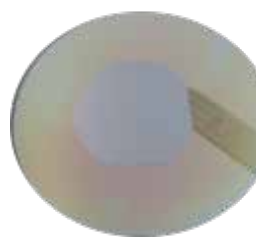
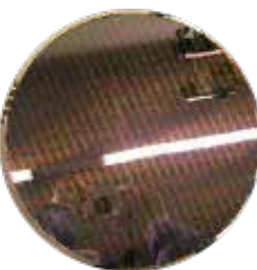


TECHNOLOGY

- Industrial manufacturability of SOI – high yield
- Drastic improvement in uniformity & quality
- Re-use of donor wafer increases cost efficiency
- Flexibility of material integration

ANYTHING-ON-ANYTHING

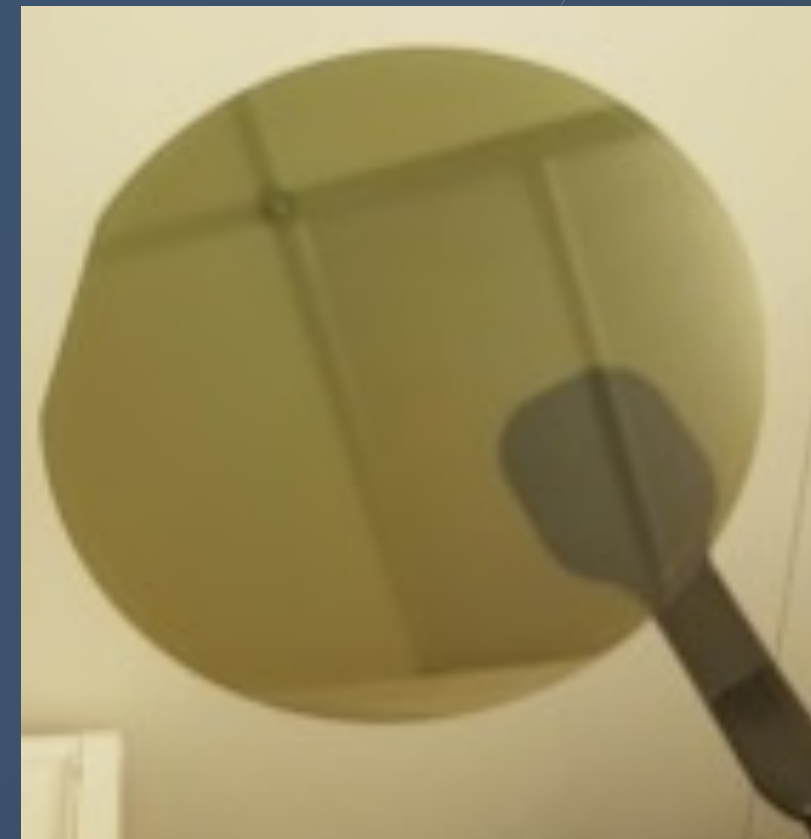
BEST ACTIVE LAYER ON FUNCTIONAL SUBSTRATE

		ACTIVE LAYER						
		Silicon	Piezo	SiC	InP	GaN	GaAs	Ge
SUBSTRATE	Silicon							
	Sapphire							
	SiC							
	GaAs							
	Device wafer							

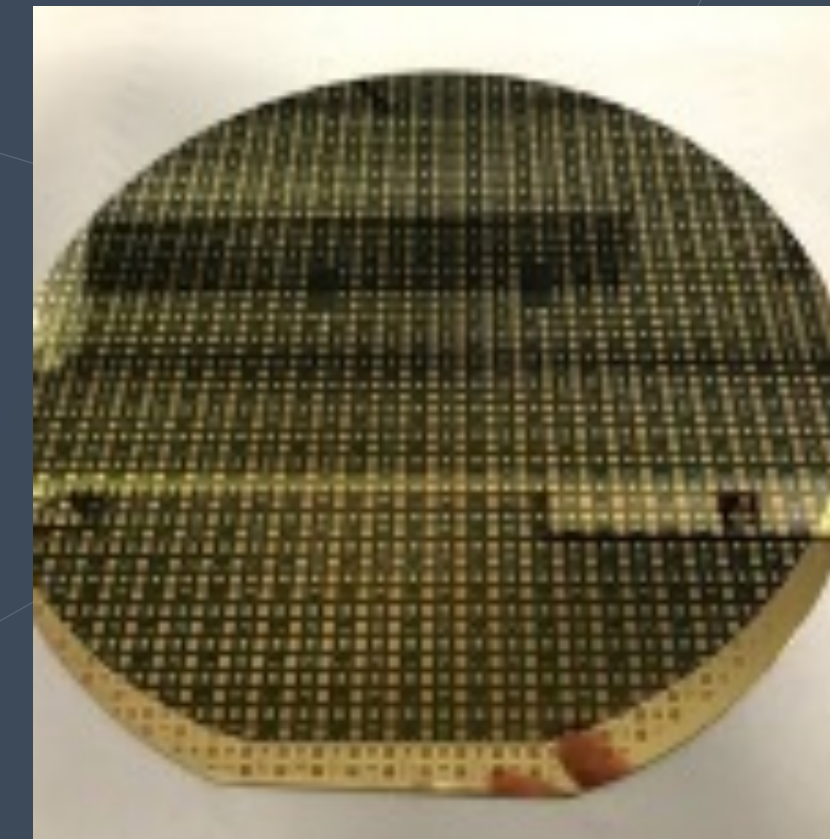
6-INCH ENGINEERED SiC SUBSTRATE



FROM SiC BULK



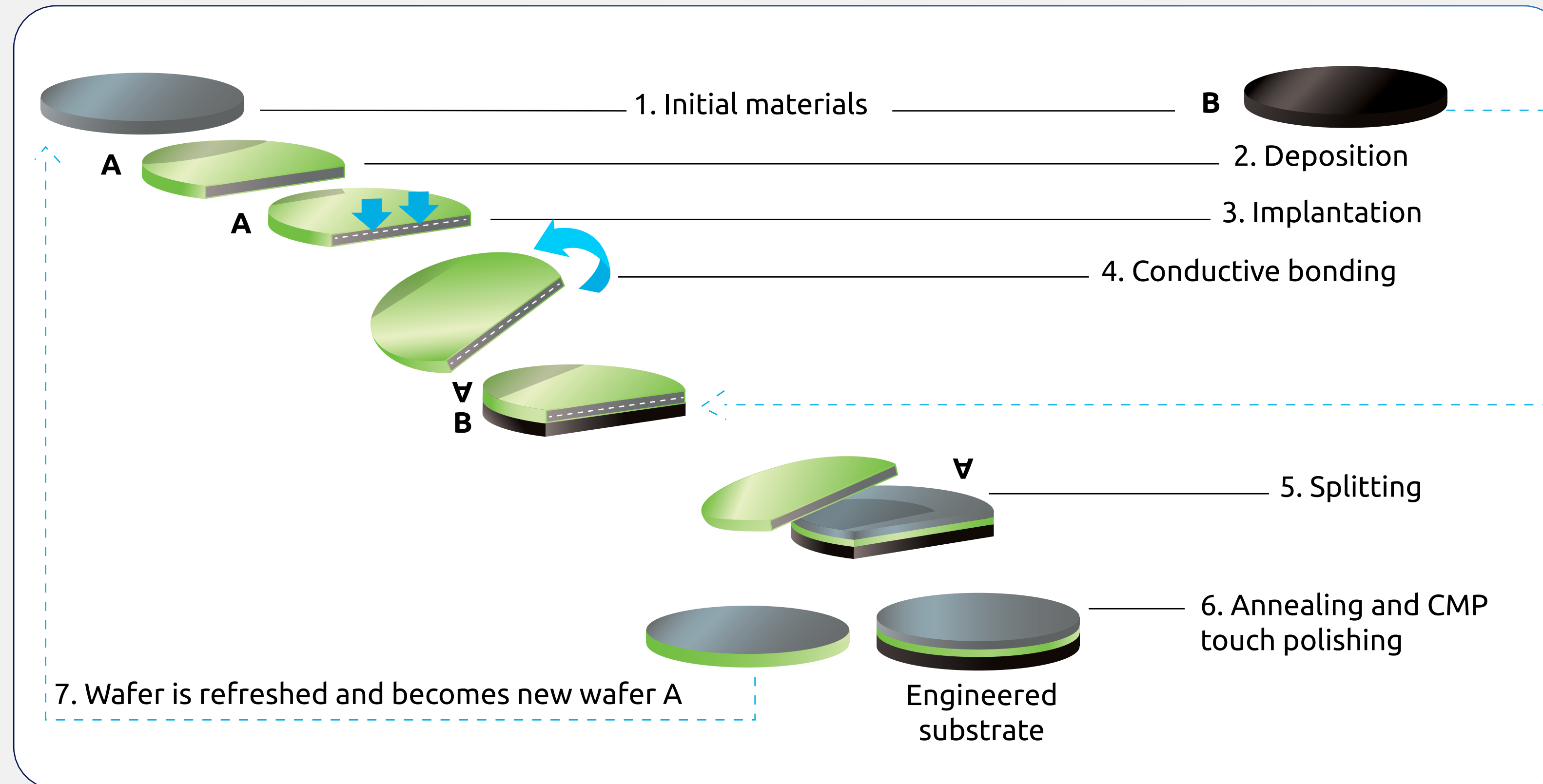
TO ENGINEERED
SMART CUT™ SiC



TO POWER
DEVICES

SMART CUT™ PROCESS ADAPTED TO SiC

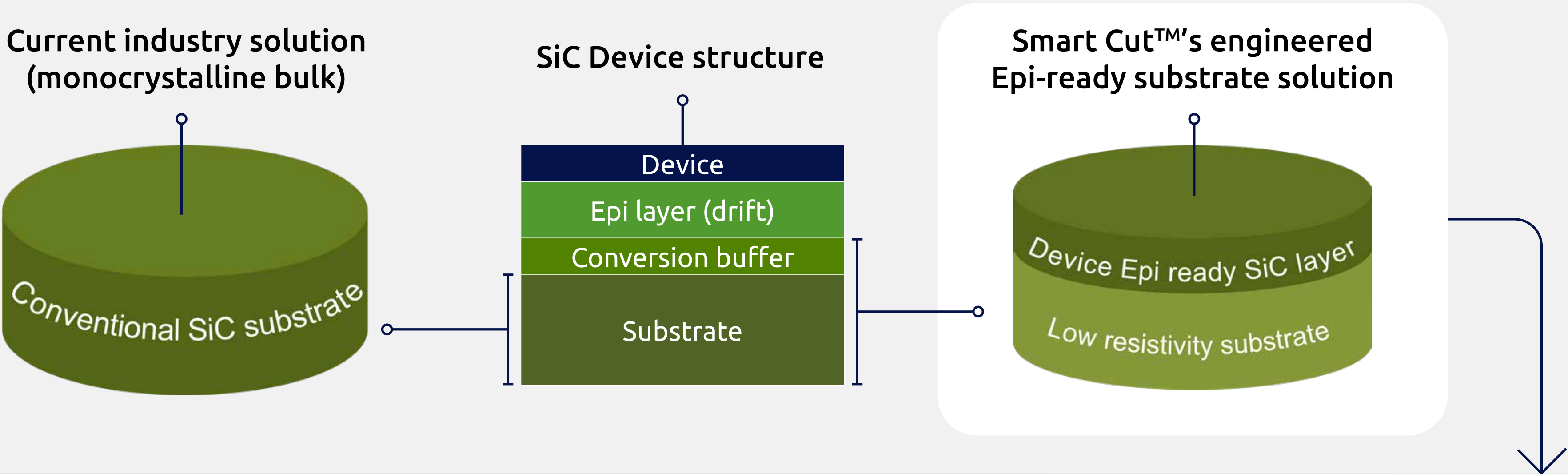
FULL R&D PILOT LINE RUNNING



MAJOR STAGES OF SMART CUT™ SiC

- Donor wafer: Prime quality SiC
- Handle wafer: Low Res SiC
- Conductive bonding interface
- Finishing including CMP & high temp anneal
- Donor wafer re-use for new process cycle

SMART CUT™'S SOLUTION: SiC ENGINEERED SUBSTRATE



2021

Premium active layer



Epi-ready surface



Simpler process, higher yield

2022

Lower base resistivity



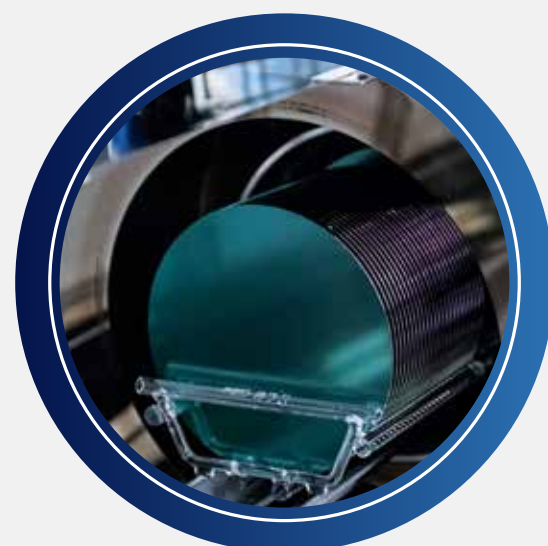
Lower losses at high current



Smaller die, system benefit

INNOVATION SNAPSHOT

GROUNDBREAKING RESEARCH STARTS WITH PEOPLE.
At Soitec, we have an international team of material experts that drive advances in semiconductor technology.



3,500+ ACTIVE PATENTS
WORLDWIDE



INNOVATION
PLATFORMS



13% OF REVENUE
IN R&D IN FY21



~200 RESEARCHERS
& INVENTORS

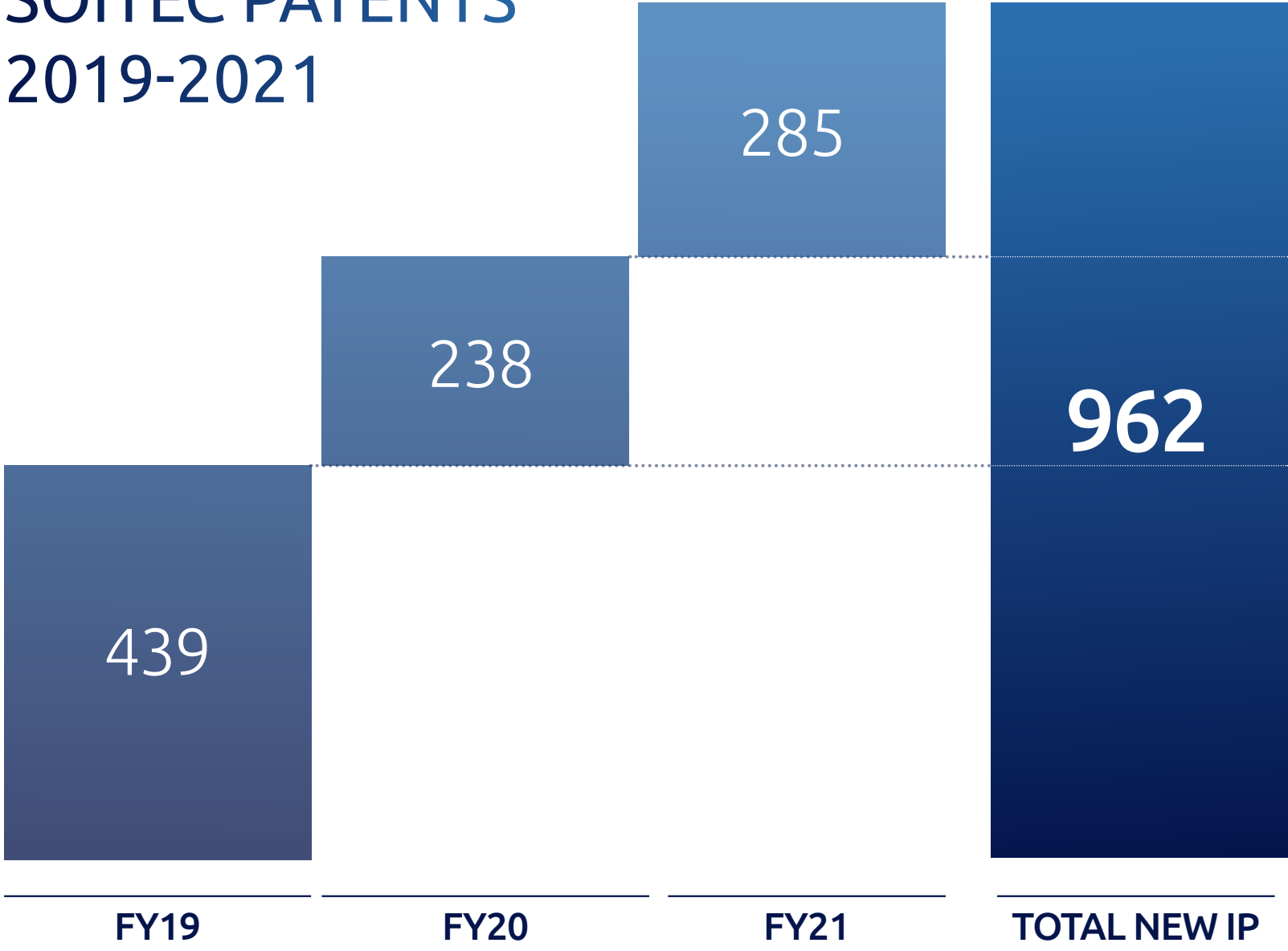


25% OF PHDs

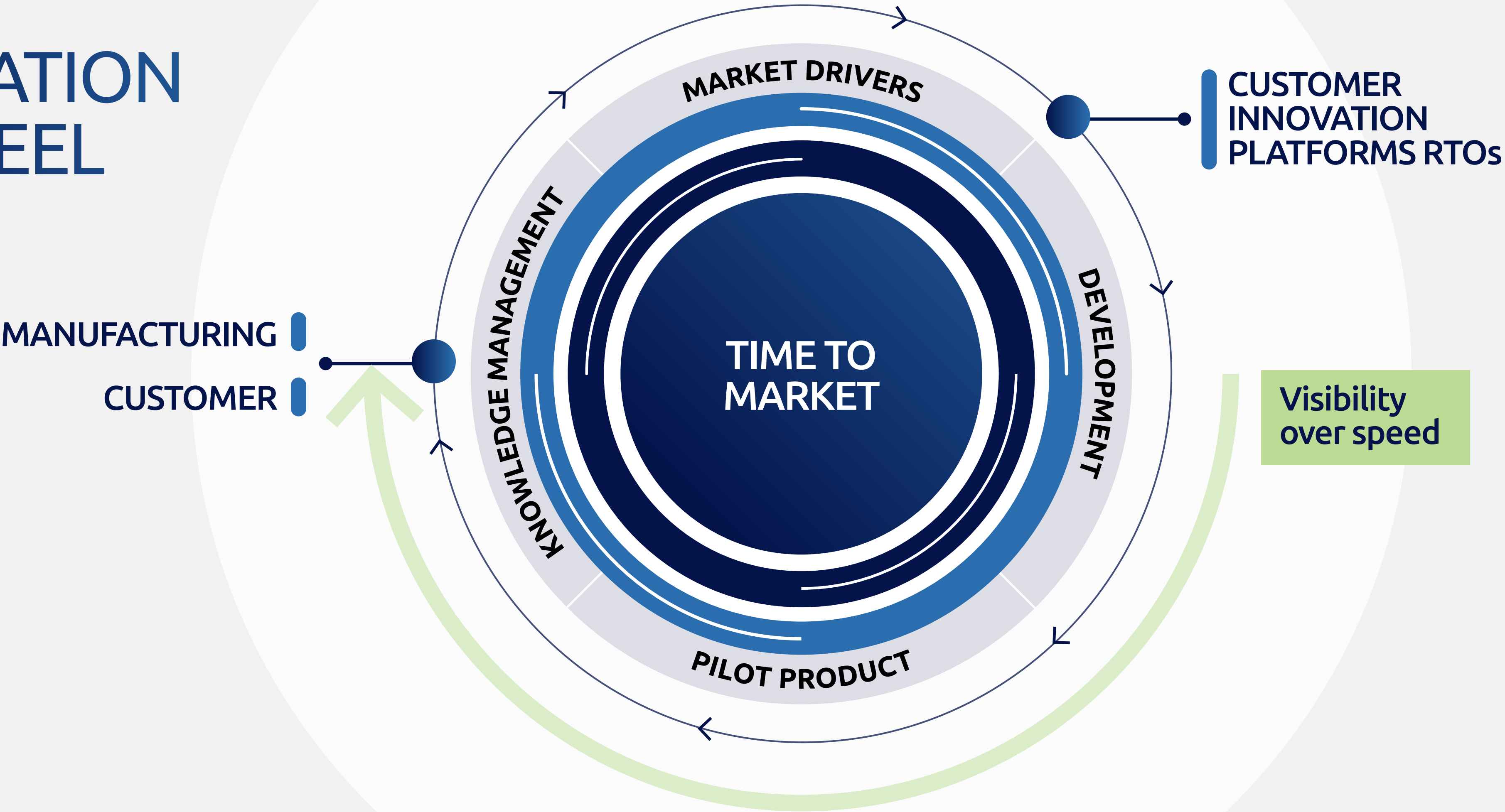


GLOBAL TEAM

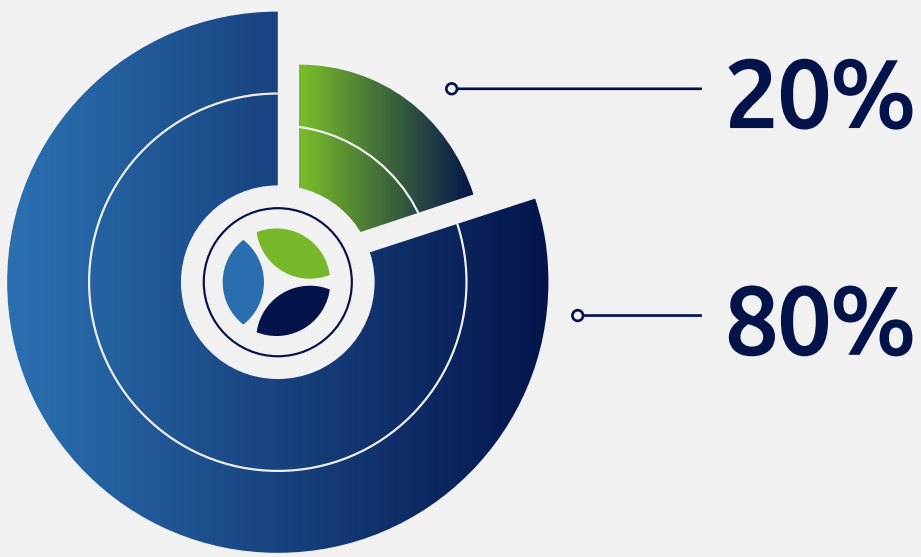
NUMBER OF NEW
SOITEC PATENTS
2019-2021



SOITEC INNOVATION FLYWHEEL



BALANCING SHORT TERM INNOVATION AND FUTURE OPPORTUNITIES



2021

2026

2030

PRODUCTS UNDER DEVELOPMENT TO SUPPORT OUR BP

TECHNOLOGIES AND PRODUCTS INCUBATION

Addressing short and medium-term differentiations for our customers

INCREMENTAL INNOVATION

SOI next generation

POI next generation

SOI for MEMS

SiC

To support future opportunities and growth

DISRUPTIVE INNOVATION

Tiling for large diameters

2.5D/3D

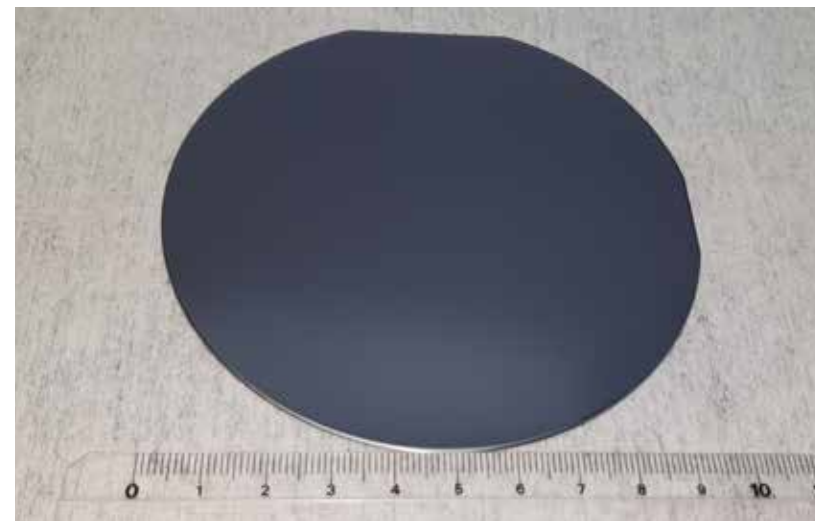
InP - photonics, 6G

Materials science

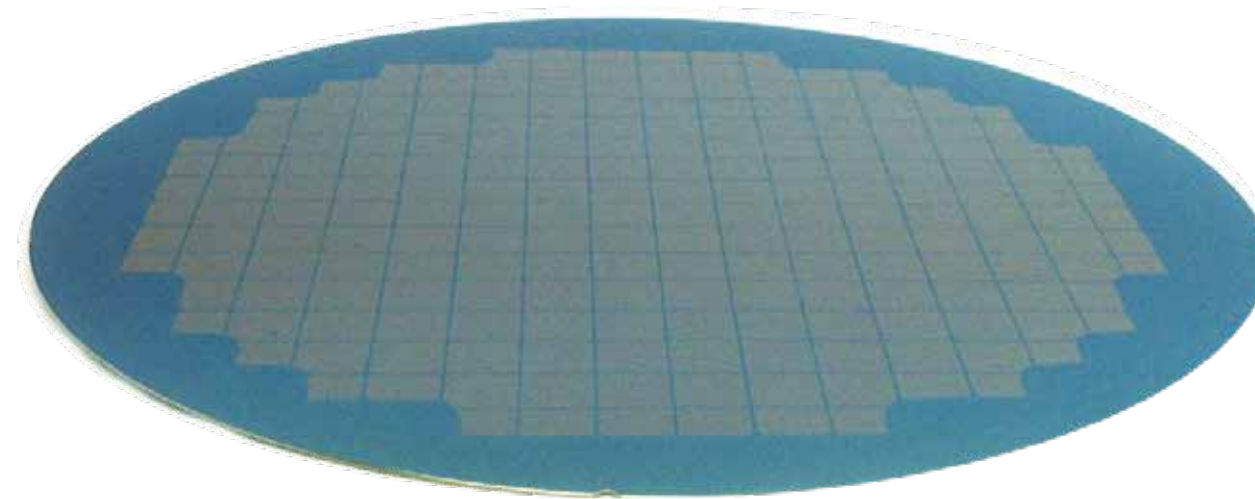
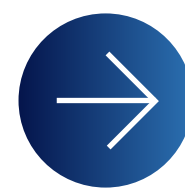
Compound integration



TILING - EXAMPLE WITH InP



InP bulk
100mm



InP on Silicon
200mm

ENABLING InP FOR SEVERAL APPLICATIONS

- High frequency devices (RF, THz, 5G/6G, ...)
- Optoelectronics & Photonics (lasers, 3D sensing, PICs, gas sensing, ...)
- SWIR Image sensors
- Energy harvesting (IR, solar cells, ...)

PARTNERSHIPS WITH LEADING INNOVATION PLATFORMS

Expanding our R&D depth while keeping compatibility with internal R&D corridors

Early prototyping, focus on lead time and quality

Accessing new ideas, disruptive process improvements, broader expertise



Worldwide Partners

SUBSTRATE INNOVATION CENTER - SOITEC LAB & LETI



© F. Ardito / CEA



HUB

- Development
- Prototyping

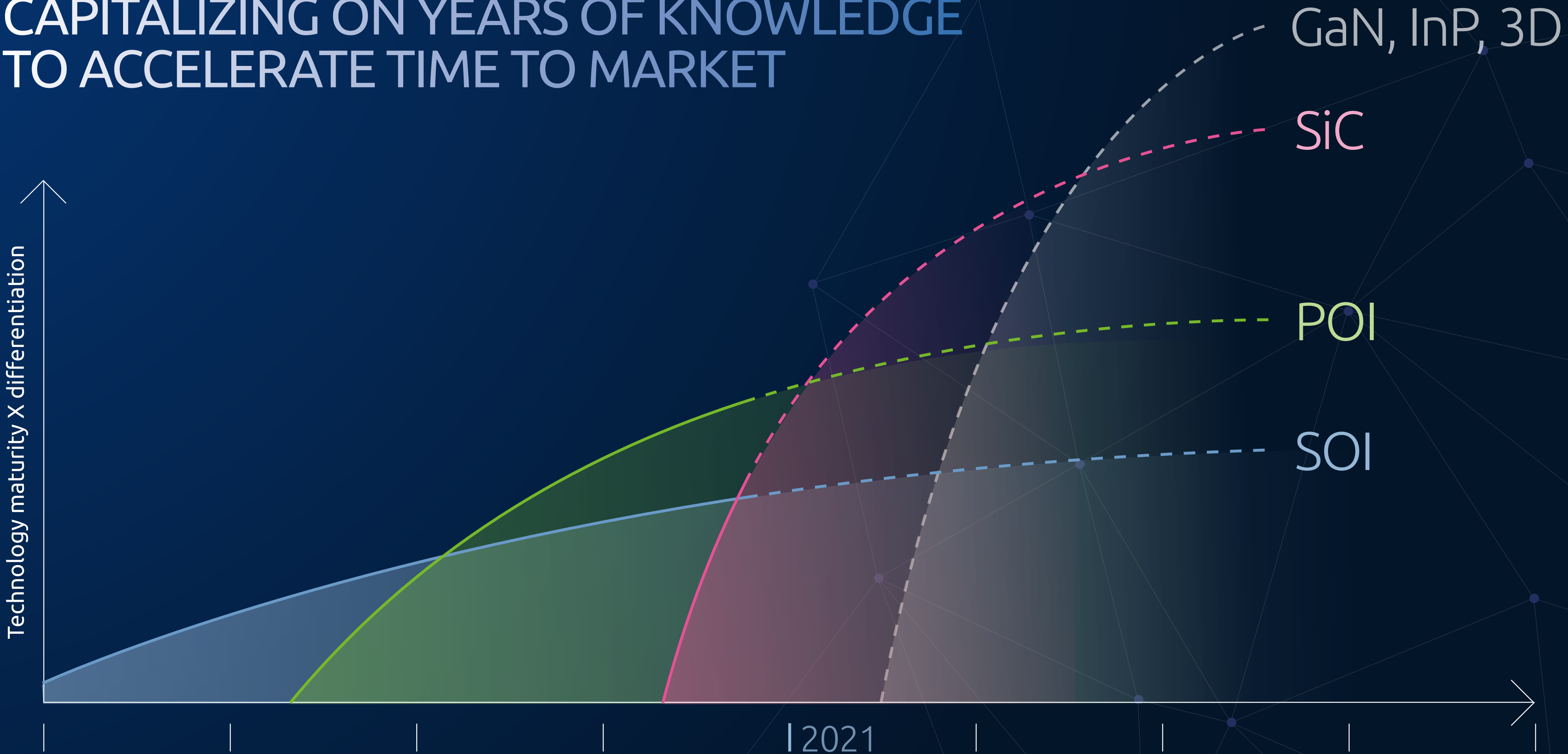
PROGRAMS

- SiC
- Silicon smoothing
- Silicon Epitaxy
- GaAs
- InP
- SmartCut-on-cavity (MEMS)

PEOPLE

- 20 researchers (Soitec Lab)
- 30 researchers on development programs & contribution of more than 100 employees (Leti)
- >10 external partners

CAPITALIZING ON YEARS OF KNOWLEDGE TO ACCELERATE TIME TO MARKET



INNOVATION TAKEAWAYS

MATERIALS SCIENCE PER PPACT

BEST LAYER ON BEST SUBSTRATE

UNIQUE INNOVATION MODEL

05

OPERATIONS

CYRIL MENON

Senior Executive Vice President Operations

OPERATIONS KEY MESSAGES

AGILE AND SCALABLE OPERATIONS

- Fabs output has doubled from FY2018 to FY2020
- Annual capacity to double by the end of FY26 to >4 million wafers

OPERATING LEVERAGE

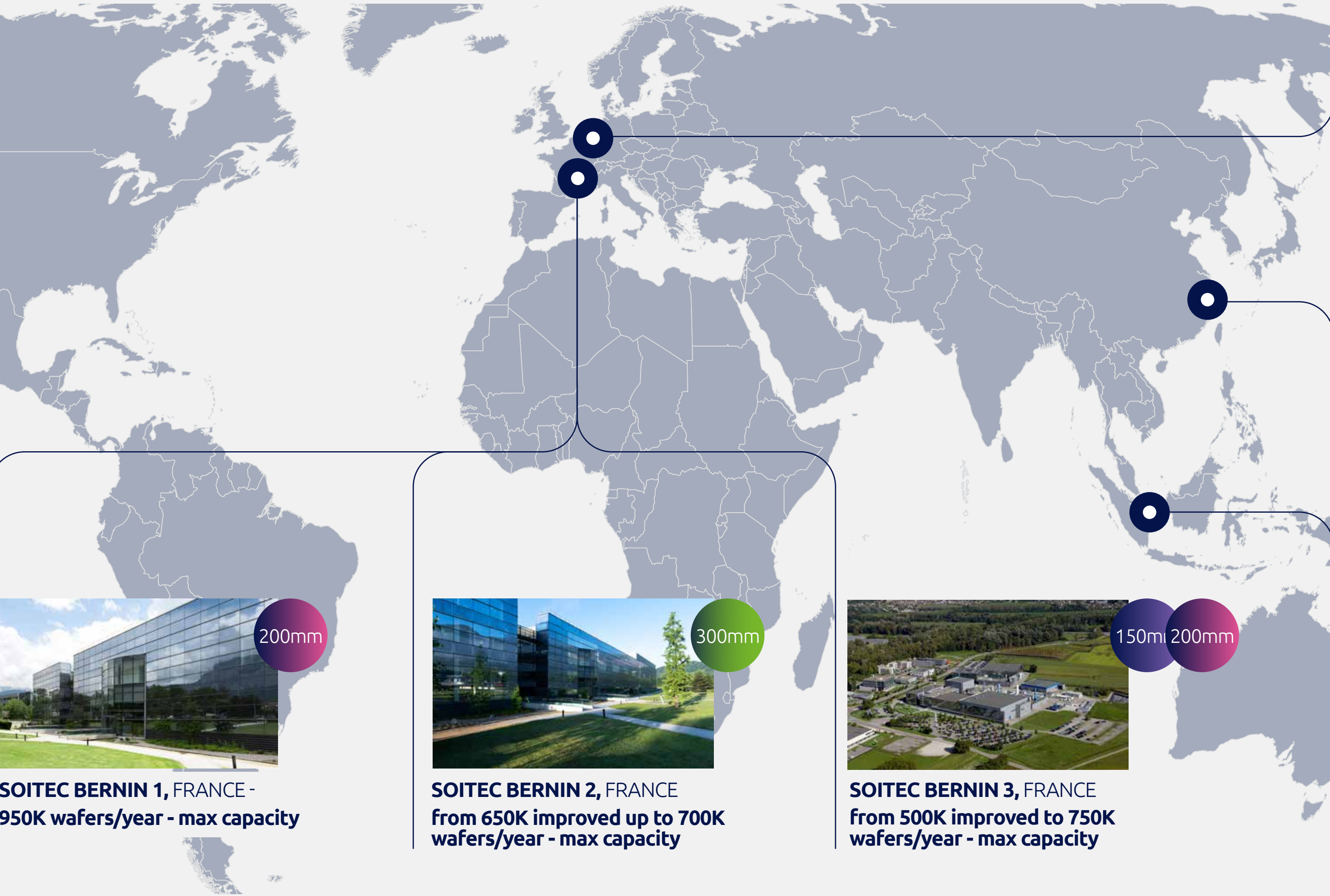
- Bernin 1, Bernin 2, and Simgui fabs running at full capacity. Committed to maximize output
- Ramp Bernin 3 & Singapore to sustainable margin
- Ongoing cost reduction with capacity optimization and yield improvement

SUSTAINABLE GROWTH



- Engaged with the SBT initiative and driving our growth in line with limiting global warming to 1.5°C

GLOBAL INDUSTRIAL FOOTPRINT - CAPACITY EXPANSION



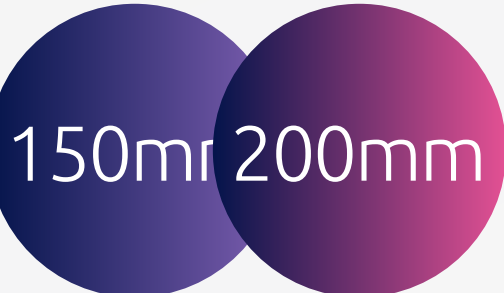
NEW CAPACITIES

(PENDING BUSINESS MILESTONES)



300mm SOI CAPACITY EXPANSION

1M wafers/year – max capacity



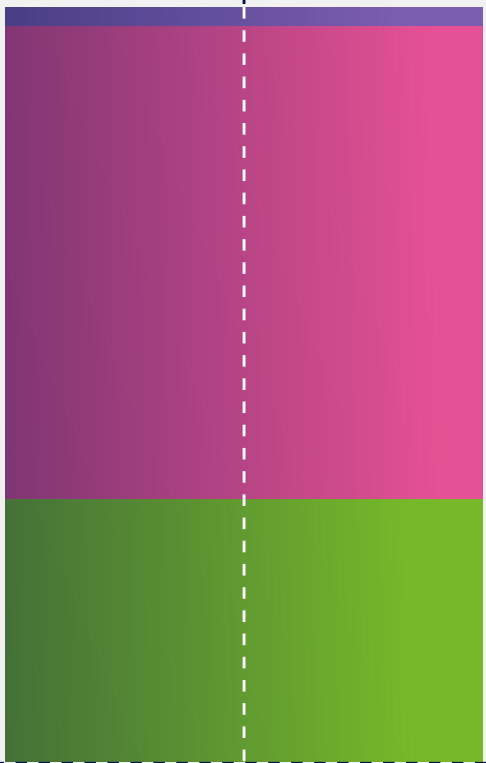
150 – 200mm SiC NEW CAPACITY EXPANSION

1M wafers/year – max capacity



RAMPING UP TO
>4 MILLION WAFERS
CAPACITY BY FY26

~2M WAFER
CAPACITY

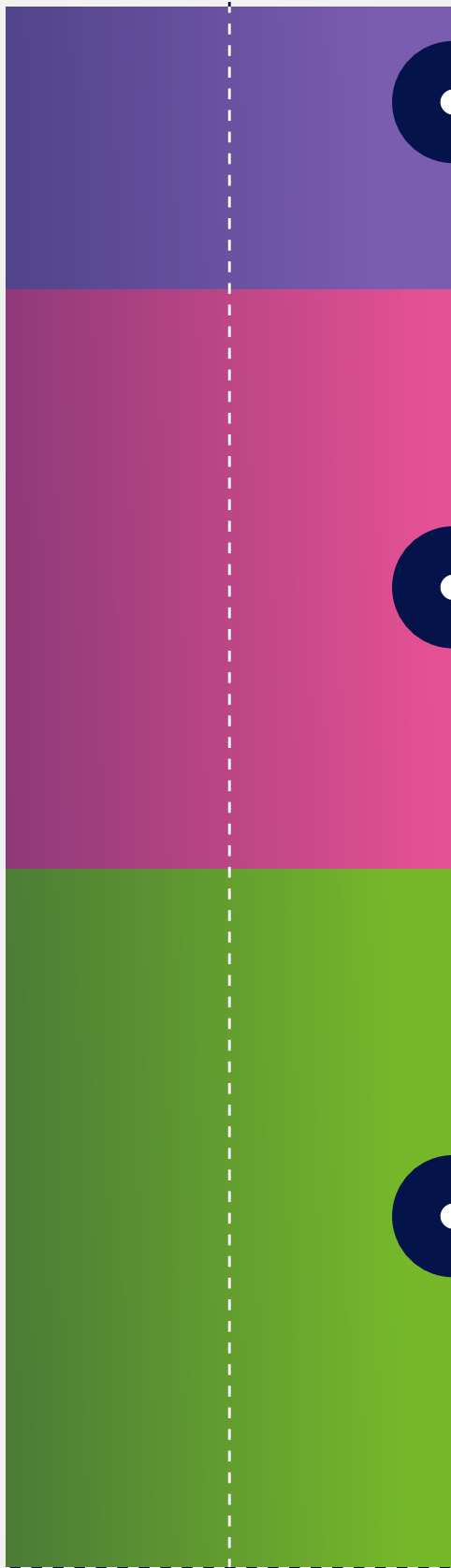


FY21



FY22

>4M WAFER
CAPACITY



FY26

150mm

POI
GaN
SiC

200mm

RF-SOI
Power-SOI
POI
GaN
SiC
Photonics-SOI

300mm

RF-SOI
FD-SOI
Imager-SOI
Photonics-SOI
PD-SOI
Power-SOI

INDUSTRIAL STRATEGY - 300mm SOI

300mm SOI



SOITEC BERNIN 2, FRANCE

RF-SOI	Imager-SOI
Photonics-SOI	FD-SOI

Max capacity upgraded from 650K up to 700K wafers/year

- Bringing some new CIP ideas to increase throughput and improving our yield enable Bernin 2 to reach 700K
- Industrialize new product flavors

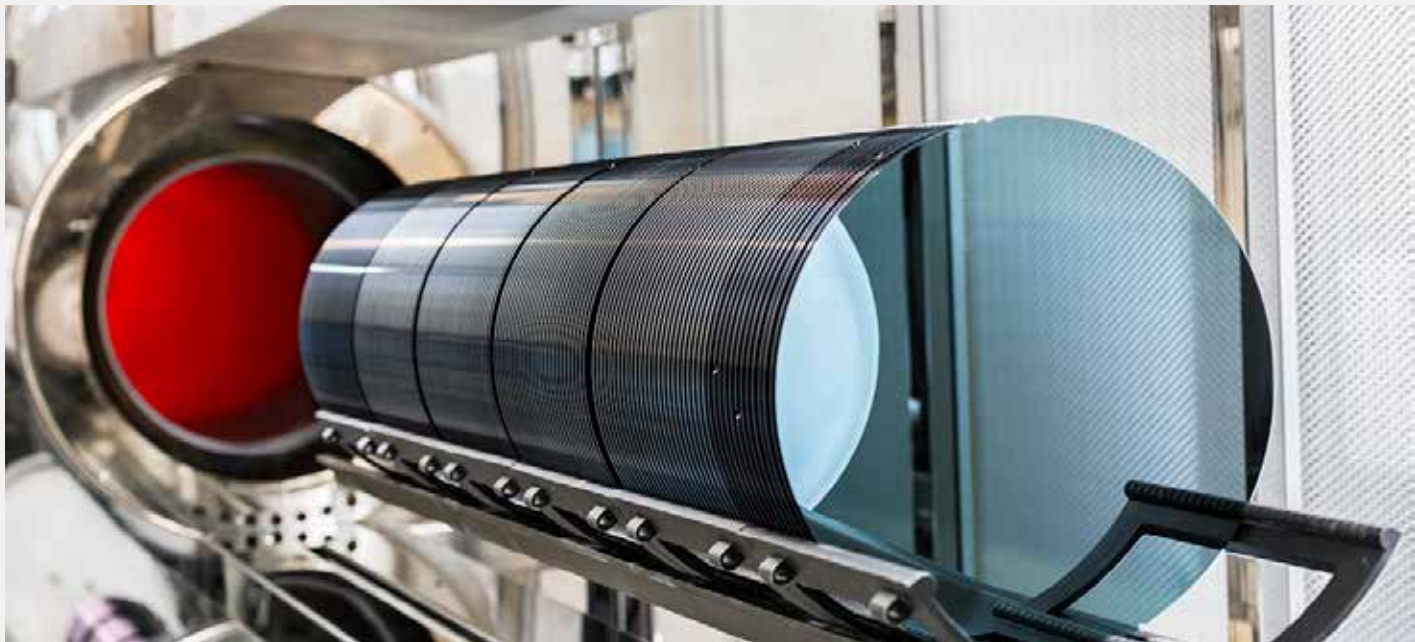


SOITEC PASIR RIS, SINGAPORE

RF-SOI	FD-SOI
Other SOI products	

Expand our capacity up to 1M wafers/year

- Implement additional capacity to further increase SOI ramp-up
- Secure bulk supply through “make” strategy on epi & on refresh
- Recruitment plan ongoing : more than 100 people to be hired this year



NEW CAPACITY

To be ready by FY26



INDUSTRIAL STRATEGY - 150-200mm POI & 200mm SOI

150 - 200mm POI



SOITEC BERNIN 3, FRANCE

POI

Increase Bernin 3 max capacity from 500K upgraded up to 750K wafers/year

- Recruitment plan started : 100 people hired to achieve the ramp up planned this year
- Preparation of 200mm pilot line for future opportunities

200mm SOI



SOITEC BERNIN 1, FRANCE

RF-SOI

Photonics-SOI

Power-SOI

Running full at 950K wafers/year

- Implement new CIPs to further increase capacity of current assets
- Maximize yield of our products
- Utilization of Bernin 1 assets to support POI dynamic



SIMGUI SHANGHAI, CHINA

RF-SOI

Power-SOI

Expanding capacity from 350K up to 450K wafers/year

- Ramping up to maximum loading

INDUSTRIAL STRATEGY - 150-200mm GaN & SiC

150 - 200mm GaN



SOITEC BELGIUM N.V HASSELT, BELGIUM

GaN

Expand Hasselt Epi capacity up to 60K wafers/year

- GaN Epiwafer fab is qualified for 150mm high volume manufacturing (HVM)
- 200mm capacity in place for RF and power

150 - 200mm SiC



SUBSTRATE INNOVATION CENTER - FRANCE

SiC

Pilot line



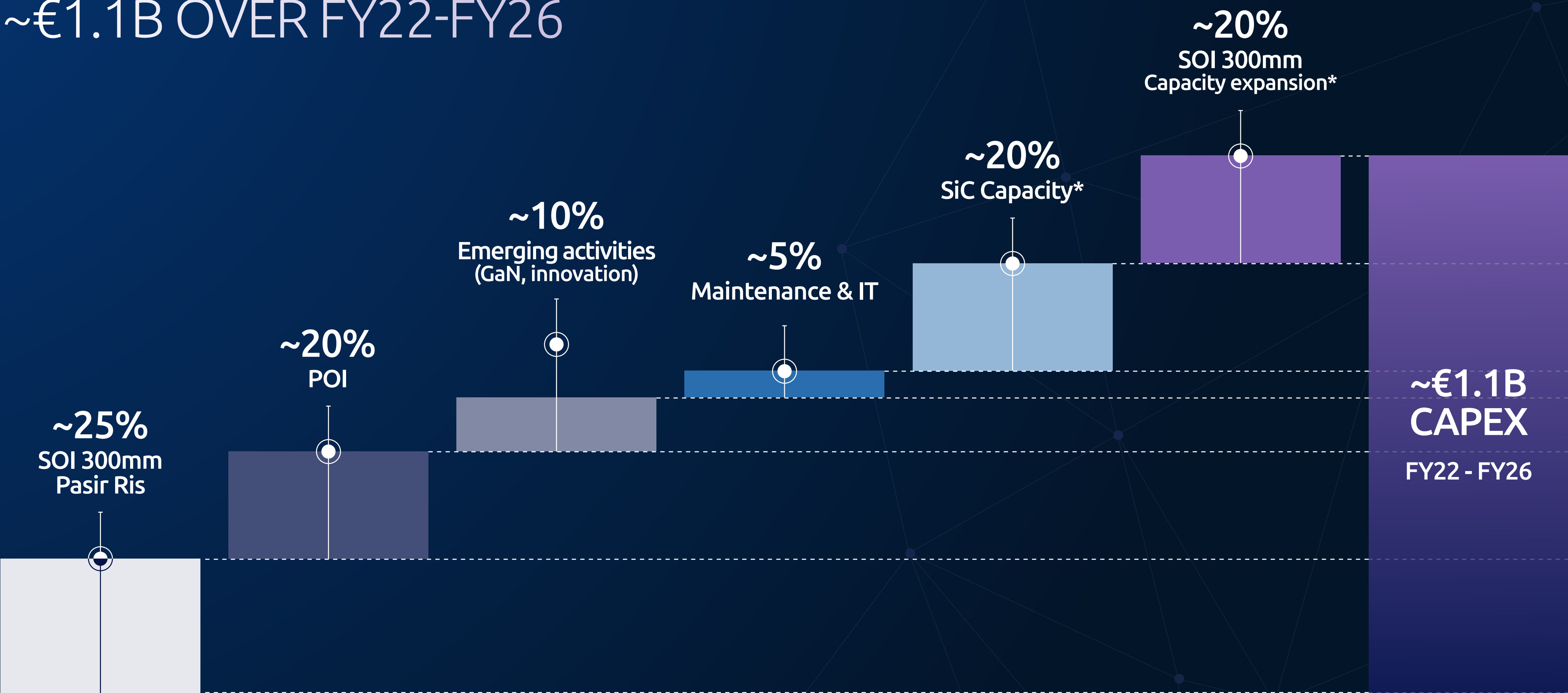
SiC CAPACITY - PLAN UNDER EVALUATION

SiC

To be ready by FY24



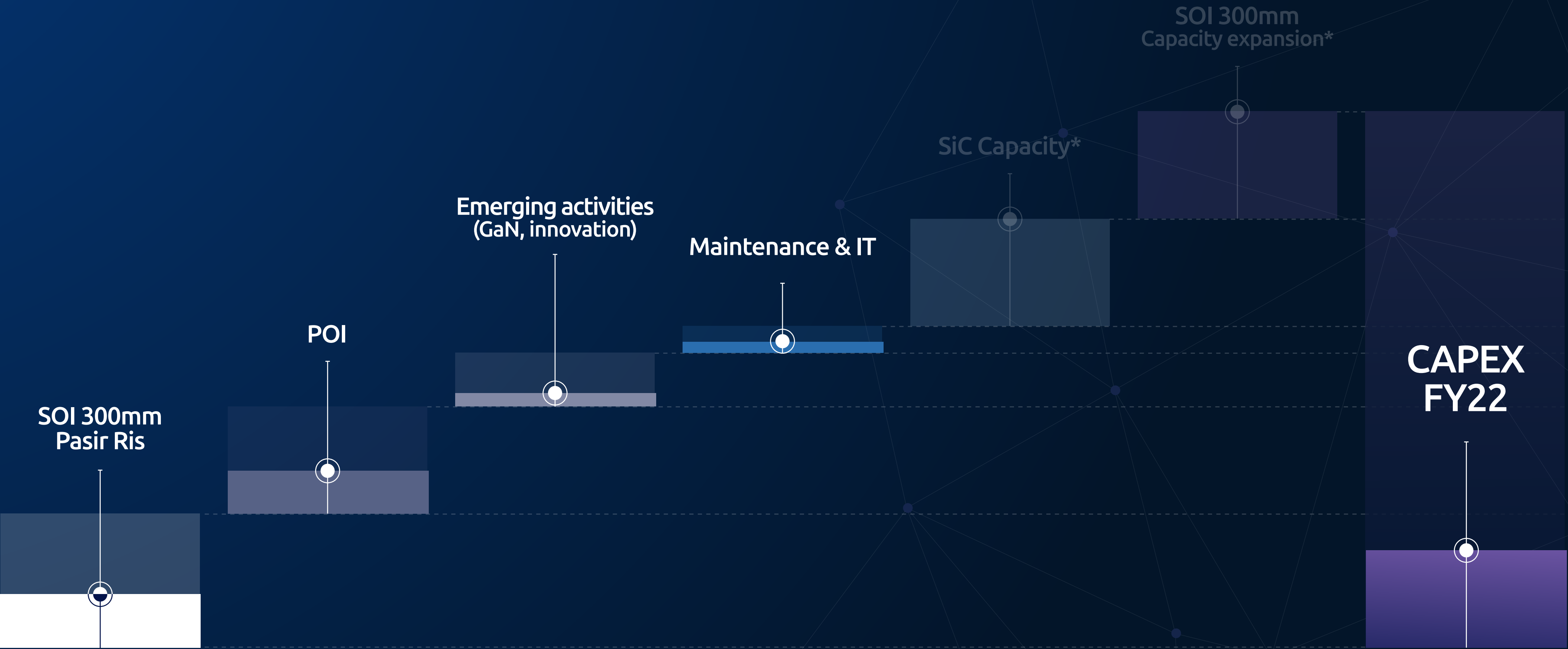
CAPEX PLANS - ~€1.1B OVER FY22-FY26



(*) Excluding capex for building



CAPEX PLANS - FOCUS ON FY22



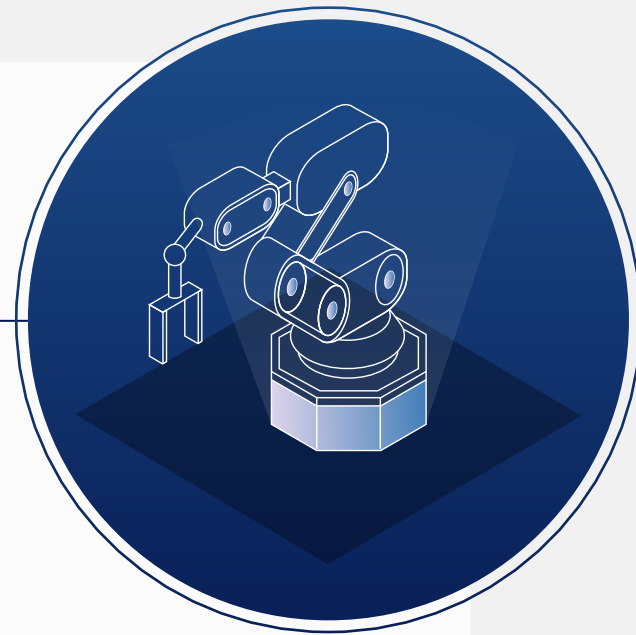
(*) Excluding capex for building



OPTIMIZATION - INDUSTRY 4.0 DEPLOYED ACROSS ALL INDUSTRIAL SITES

LEVER 1

STANDARD, AI
& AUTOMATION



- State-of-the-art industrial applications deployed: Automation, SPC, FDC, CMMS
- Automated pattern & defect recognition
- Autonomous 200mm vehicles

LEVER 2

CLOUD COMPUTING
TO STRENGTHEN
OPERATIONS
SCALABILITY



- All business applications (ERP, HRIS, CRM, ...) migrated to the cloud
- Additional manufacturing features like smart sampling, advanced R2R transferred to the cloud

LEVER 3

AUGMENTED
OPERATOR



- AR headsets for remote maintenance
- Operator mobile devices to manage live inventory connected to MES
- Real time assets performance monitoring and visualization

OPTIMIZATION - INDUSTRY 4.0 DEPLOYED ACROSS ALL INDUSTRIAL SITES

LEVER 1

STANDARD, AI & AUTOMATION

- State of the art industrial applications deployed: Automation, SPC, FDC, CMMS
- Automated pattern & defect recognition
- Autonomous 200mm vehicles



Bernin 2 awarded
**“FACTORY OF
THE YEAR 2020”**
in France thanks
to Industry 4.0
initiatives

LEVER 3

AUGMENTED OPERATOR



- AR headset for remote maintenance
- Operator mobile device to manage live inventory connected to MES
- Real time assets performance monitoring and visualisation

FROM ACTIONS TO KPIs

SOITEC PASIR RIS, SINGAPORE

Pasir Ris vs. Bernin 2 cost per wafer (CPW)

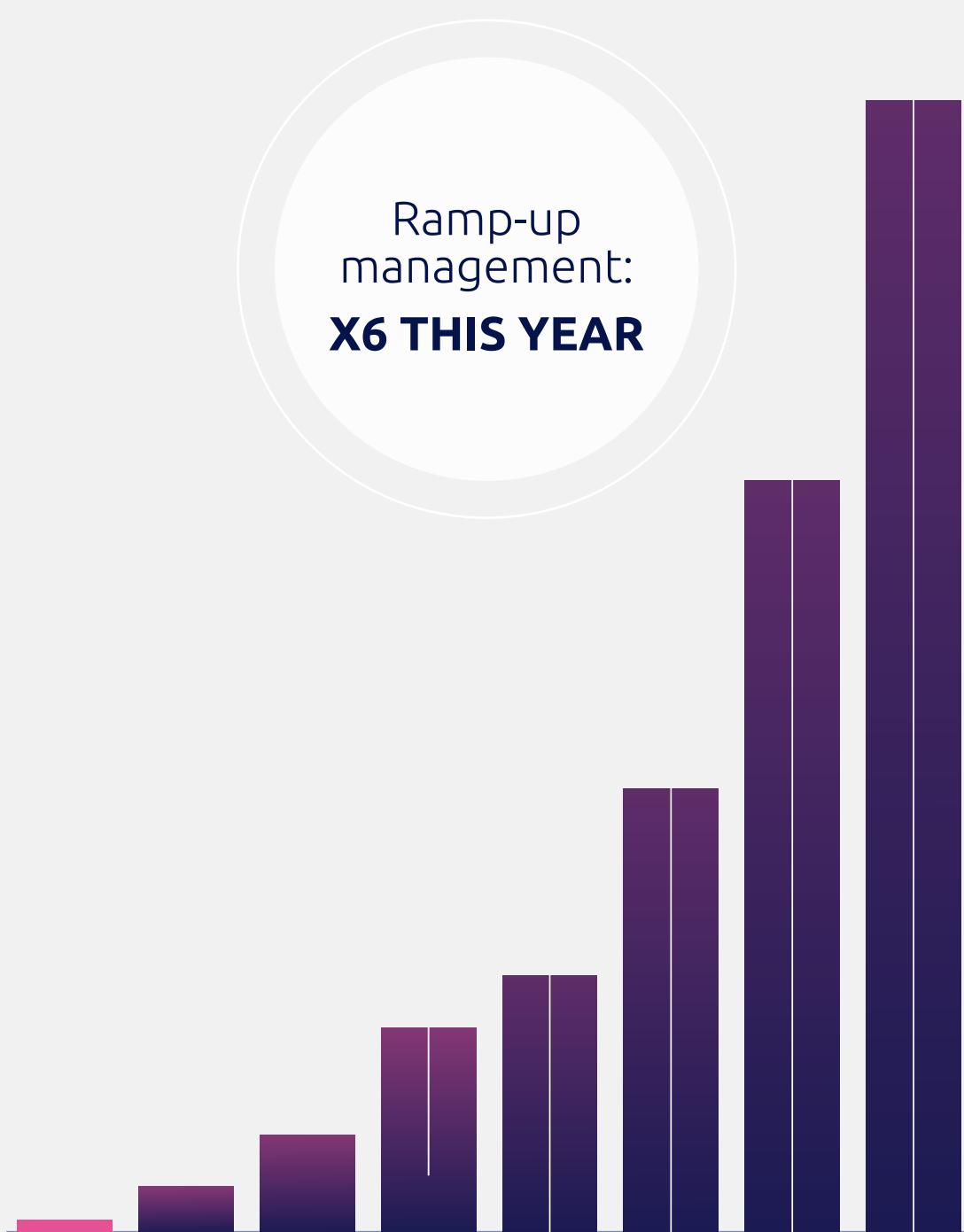


Pasir Ris RF-SOI yield ramp-up



SOITEC BERNIN 3, FRANCE

Bernin 3 POI ramp-up management



Bernin 3 POI yield ramp-up



SUSTAINABLE GROWTH

REDUCING RESOURCE CONSUMPTION

- Achieved –29% energy consumption per unit of production vs FY16
- Achieved –14% water consumption per unit of production vs FY16
- Double water recycled by FY24

ACTING ON CLIMATE CHANGE

- 100% renewable energy in Bernin in FY22
- 50% renewable energy in Singapore by FY24
- 81% of waste recycled or recovered

ATTRACTIVE AND INCLUSIVE WORKPLACE

- Engaged in “1 Jeune, 1 Solution” French program: 100 young “below 26” hired over a year
- Women represent 30% of our engineers & 40% of our new talents
- Quality of work life score improved by 5 points over a year
- Injury rate reduced from 10 down to 4

OPERATIONS TAKEAWAYS

CAPACITY RAMP – SCALABLE AND
AGILE OPERATION FOOTPRINT

OPERATING LEVERAGE THROUGH
EXECUTION EXCELLENCE
AND INDUSTRY 4.0

SUSTAINABLE
GROWTH



006

FINANCE

LÉA ALZINGRE
Chief Financial Officer

FINANCE OUTLINE

01

FY21
FINANCIALS

02

FY22
OUTLOOK

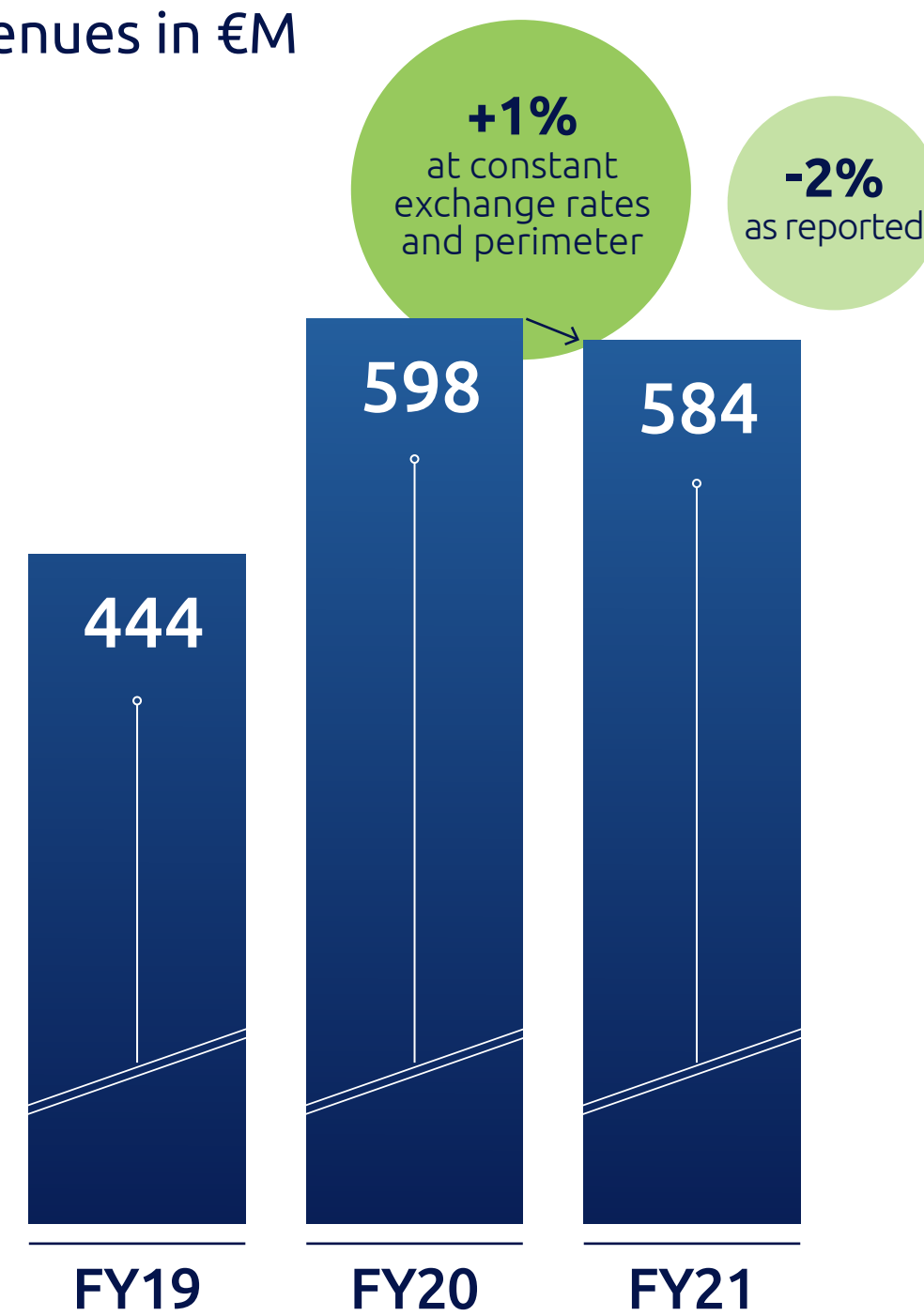
03

MID-TERM
FINANCIAL MODEL

FY21 – FINANCIAL HIGHLIGHTS

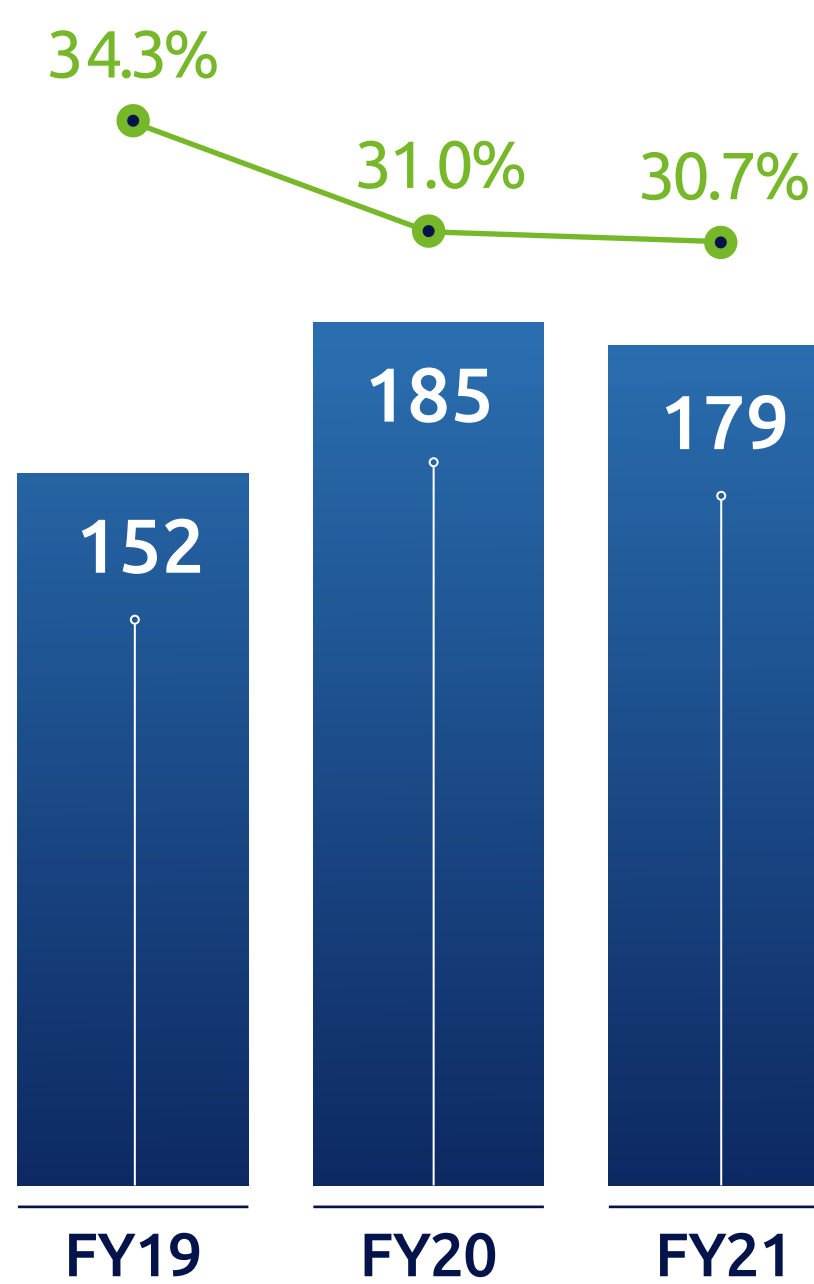
STABLE REVENUES⁽¹⁾

■ Revenues in €M



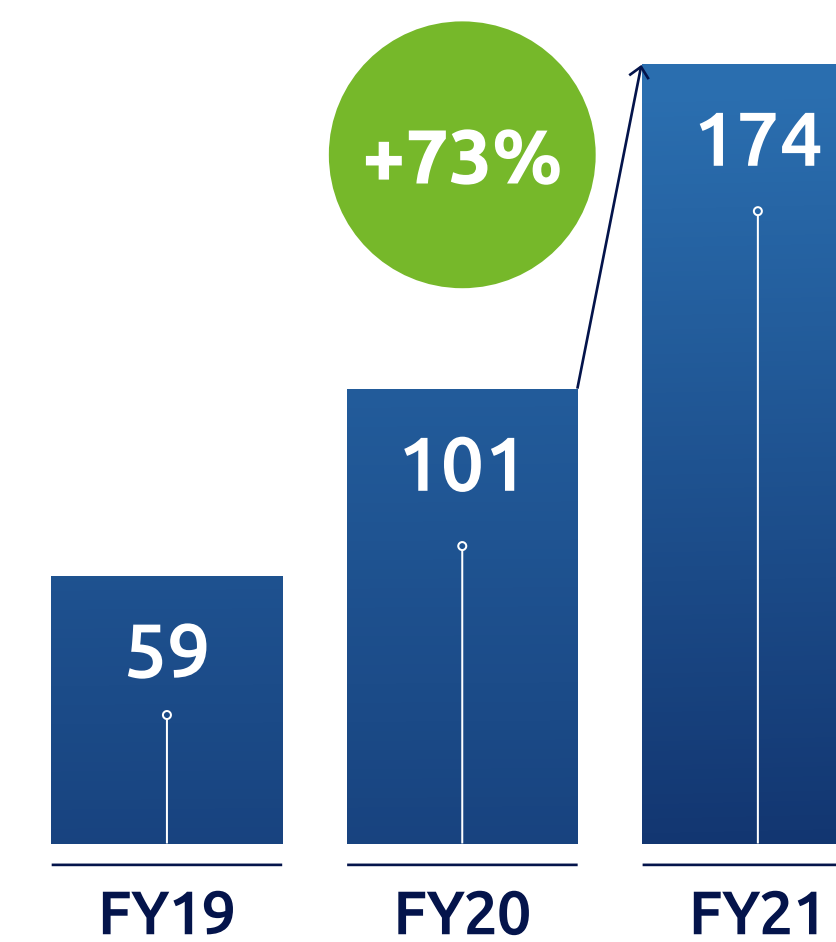
STABLE EBITDA MARGIN⁽²⁾

■ EBITDA in €M —●— EBITDA as % in revenue



STRONG OPERATING CASH FLOW⁽³⁾

■ Operating cash flow in €M



(1) at constant FX rate and perimeter.

(2) EBITDA margin = Electronics EBITDA (EBITDA from continuing operations) / Revenue

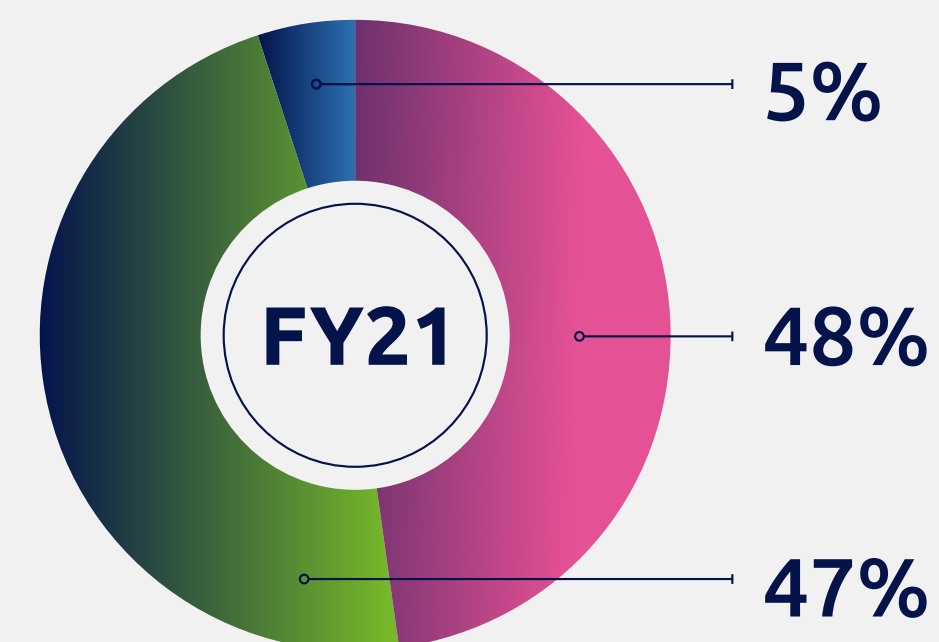
(3) Cash flow = Electronics cash flow (cash flow from continuing operations)

FY21 REVENUE PERFORMANCE

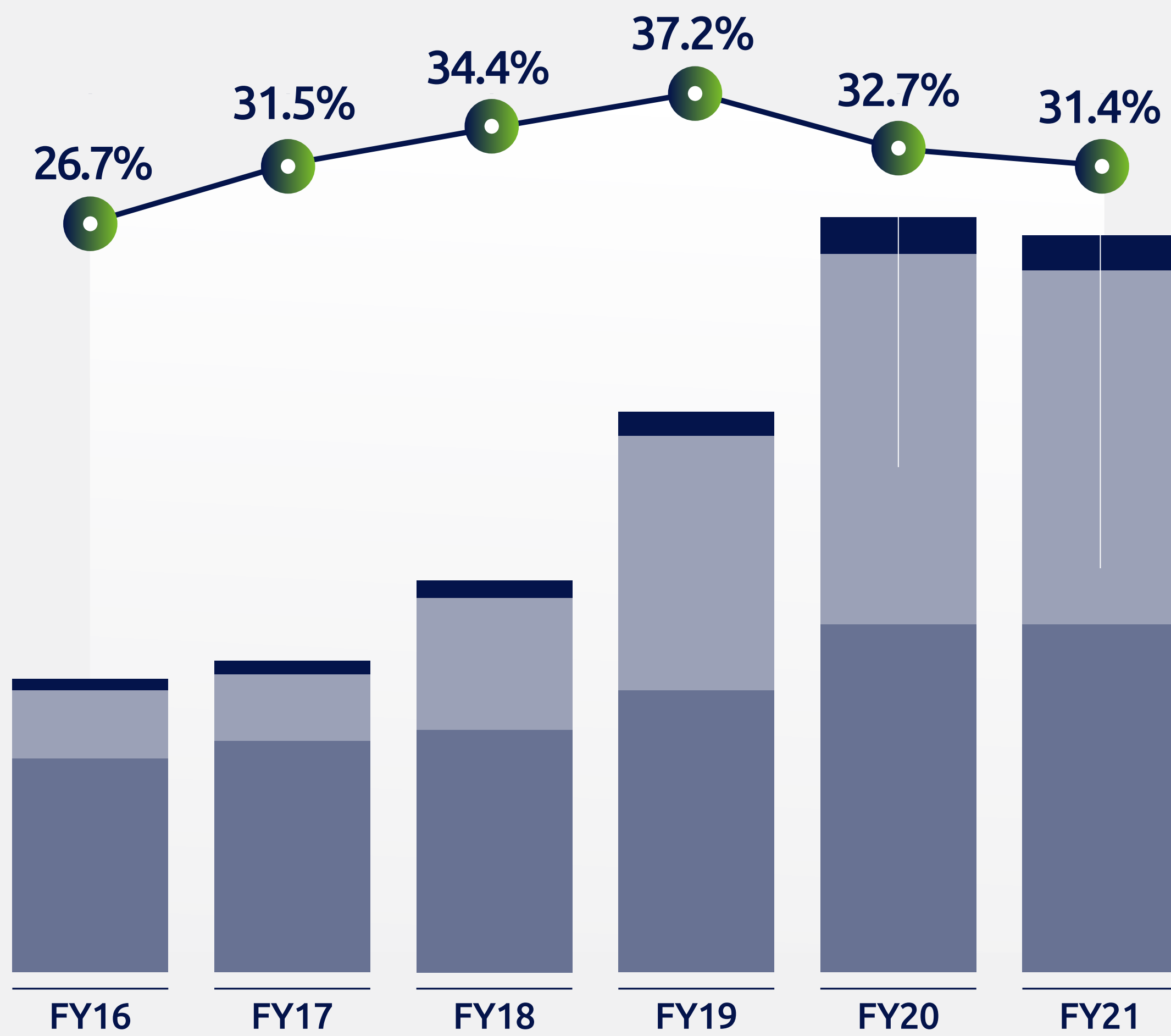
€M	FY21	FY20	CHANGE VS FY20	
			%	% at constant FX and scope
150/200mm wafer sales	277	276	+1%	+4%
300mm wafer sales	277	294	-6%	-3%
Royalties and other revenues	30	28	+5%	+6%
Total revenue	584	598	-2%	+1%

REVENUE BREAKDOWN

- 150/200mm wafer sales
- 300mm wafer sales
- Royalties and other revenues



GROSS MARGIN EVOLUTION



- Gross margin as % in revenue
- 150/200 mm wafer sales in €M
- 300 mm wafer sales in €M
- Royalties and other revenues in €M

GROSS MARGIN TAILWINDS



- Favourable raw material long term agreements
- Production costs under control

GROSS MARGIN HEADWINDS



- Capacity increase including depreciation expenses
- Lower loading of our Bernin 1 & Bernin 2 facilities
- Unfavourable FX rate

CURRENT OPERATING INCOME

Operating income impacted by R&D investments
and by continued efforts to structure the group

€M	FY21	FY20	CHANGE
Revenue	583.8	597.5	-2%
Gross profit	183.5	195.4	-6%
as a % of revenue	31.4%	32.7%	
Net R&D expenses	(44.4)	(32.5)	+37%
as a % of revenue	7.6%	5.4%	
- Gross R&D expenses	(74.1)	(66.9)	+11%
- Prototype sales and others	4.5	9.0	-50%
- Subsidies and income tax credit	25.2	25.4	-1%
Total SG&A expenses	(49.1)	(45.2)	+9%
as a % of revenue	8.4%	7.6%	
- Sales & Marketing expenses	(11.7)	(10.2)	+15%
- General and administrative expenses	(37.4)	(35.0)	+7%
Current operating income	90.0	117.7	-24%
as a % of revenue	15.4%	19.7%	

**Net R&D expenses up 37%,
represents around 8% of revenue:**

- Increased gross R&D expenses
 - Continued investment effort
 - Higher depreciation
- Lower prototype sales

**SG&A expenses up 9%,
remains at around 8% of revenue:**

- Increase in charges related to employee compensation schemes
 - Higher number of staff
 - Share-based payment plans

NET PROFIT

€M	FY21	FY20
Current operating income	90.0	117.7
Other operating income and expenses	0.4	1.8
Operating income	90.4	119.5
Net financial expenses	(11.2)	(4.7)
Net foreign exchange gain / (loss)	(3.6)	0.6
Net financial result	(14.8)	(4.1)
Income tax	(1.5)	(4.9)
Net profit / (loss) from continuing operations	74.1	110.5
Net profit / (loss) from discontinued operations	(1.4)	(0.9)
Net profit Group share	72.7	109.7
EPS (Euros per share)	2.19	3.40
Diluted EPS (Euros per share)	2.16	3.32
Number of shares	33,176,570	32,245,503
Number of diluted shares	35,014,307	33,984,168

Other operating income:

- In FY20, other operating income included a gain on the disposal of an industrial site

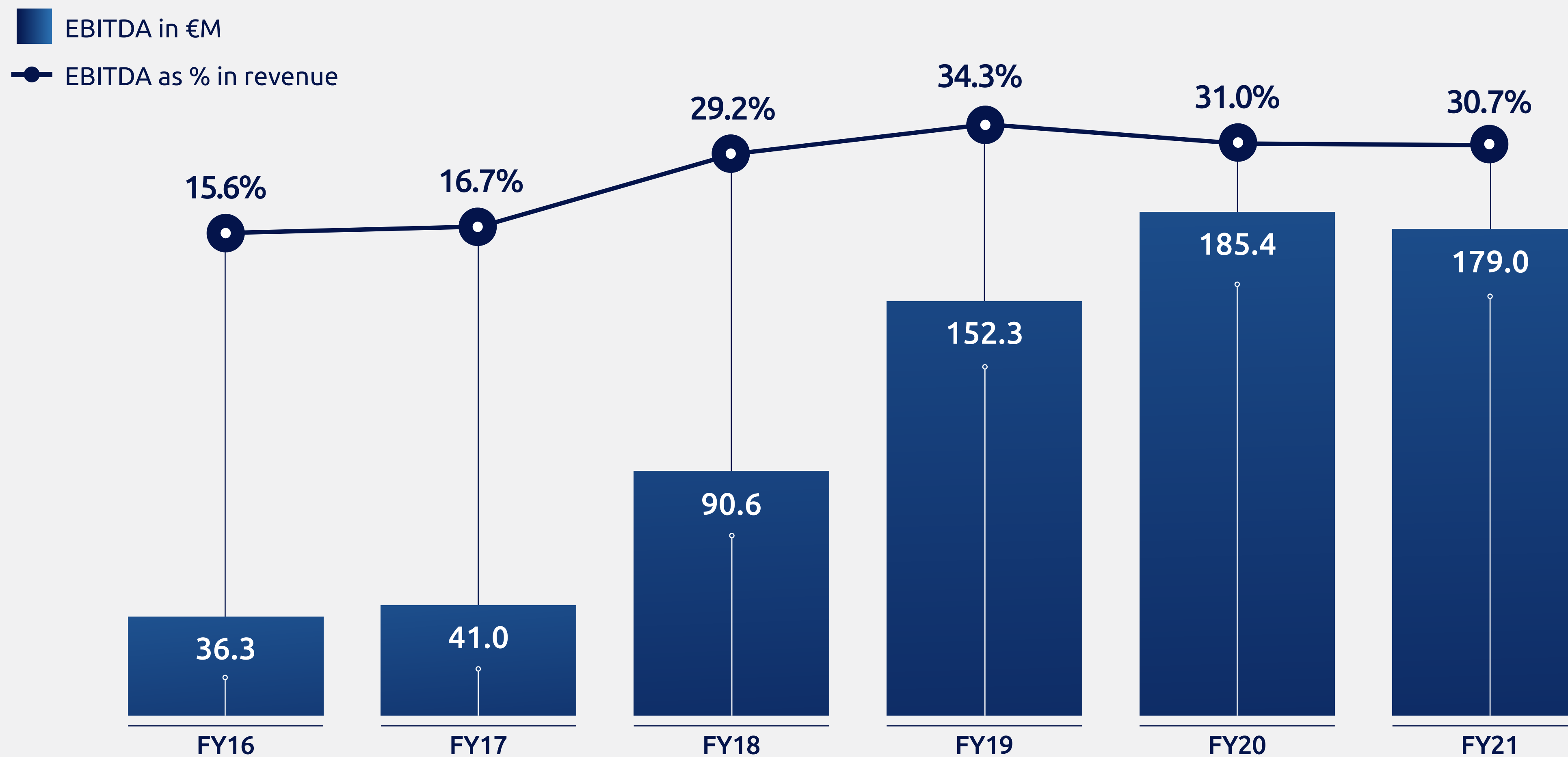
Net financial loss:

- Increase in financial expenses mostly due to the new issue of convertible bonds (OCEANES 2025)
- Net foreign exchange loss of €(3.6)M recorded in FY21 vs a gain of €0.6M in FY20

Income tax:

- Income tax continues to benefit from tax loss carryforwards

ELECTRONICS EBITDA MARGIN MAINTAINED ABOVE 30%



SHARP INCREASE IN OPERATING CASH FLOW AND POSITIVE FREE CASH FLOWS

€M	FY21	FY20
Operating income	90.4	119.5
Depreciation and amortization	59.9	45.5
Other items	28.7	20.4
EBITDA	179.0	185.4
- Change in working capital	9.3	(59.1)
- incl. inventories	(9.4)	(51.9)
- incl. receivables	0.4	(33.8)
- incl. others	18.3	26.6
- Tax paid	(14.0)	(25.6)
Net cash generated by operating activities	174.3	100.7
- Adjusted investment flows*	(136.7)	(132.8)
- Intangible assets	(24.2)	(31.1)
- Tangible assets	(113.5)	(77.7)
- Others	1.0	(24.0)
Free cash flows	37.6	(32.1)

31.6% increase in D&A, mainly resulting from continuous investments carried out (Industrial capacity, R&D)

Higher non-cash items mainly reflecting share based payments

Improvement of working capital

€174M cash generated by operating activities, up 73%

CAPEX include

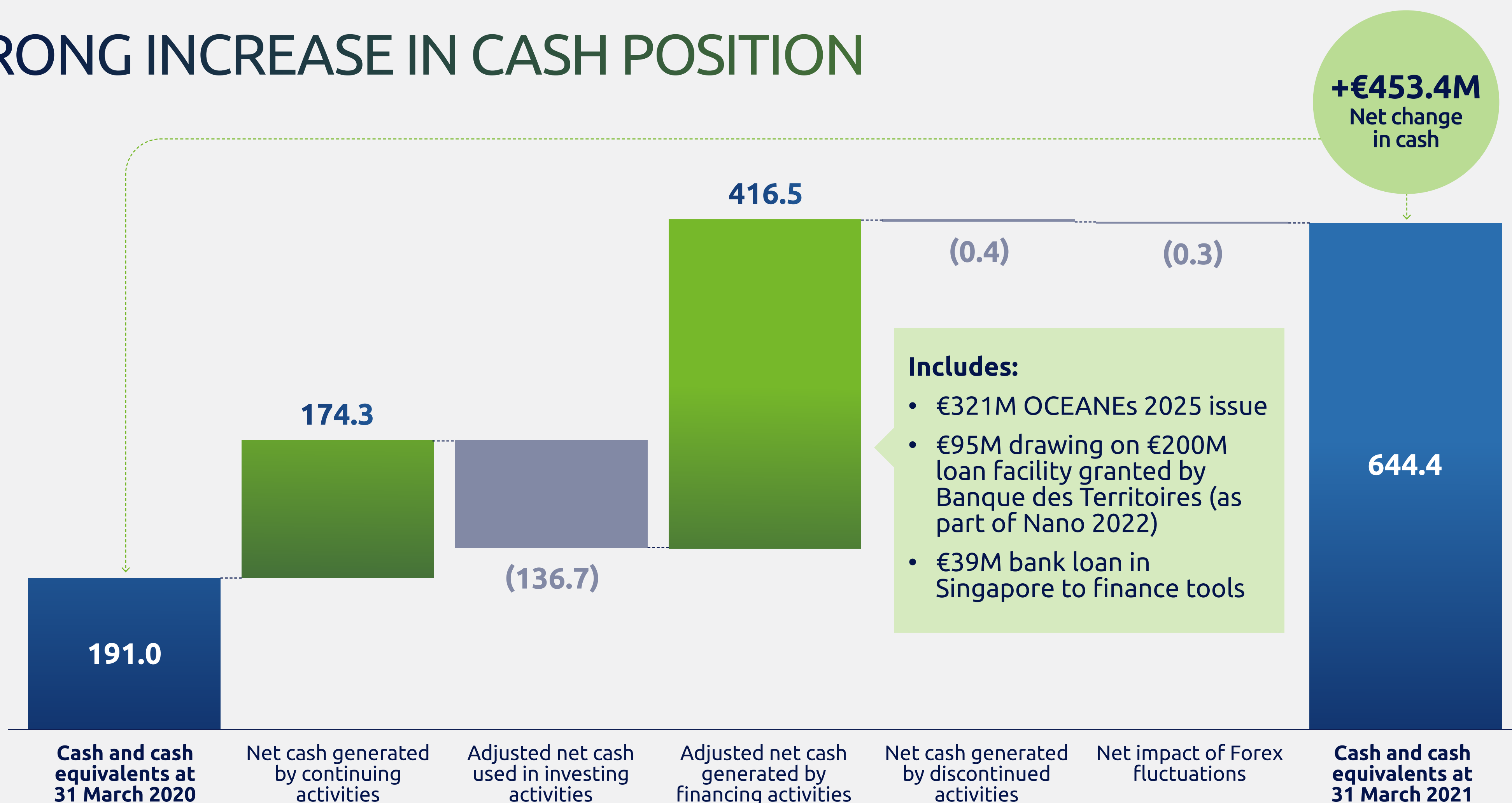
- €24M intangible assets acquisitions (including €15M capitalized R&D (€17M in FY20))
- €114M tangible assets acquisition mainly for capacity investments in Singapore and Bernin 3
- FY20: CAPEX included €25.5M for Soitec Belgium acquisition

Positive free cash flows at €37.6M

(*) The investing and financing cash flows shown above are taken from the IFRS statement of cash flows, adjusted to include new finance leases in the financing cash flows in the case of leaseback transactions.

Note: The income and expenses related to discontinued operations are directly reported as "Net result from discontinued operations". Down to the line "Net result after tax from continuing operations", the Group consolidated P&L account exclusively and fully reflects the Electronics activities as well as corporate expenses.

STRONG INCREASE IN CASH POSITION



Note: The above investment and financing cash flows are taken from the IFRS cash flow statement adjusted to include new finance leases in the financing cash flow in the case of lease-back transactions

BALANCE SHEET

Includes:

- €10M CAPEX in Bernin 1 & 2
- €40M CAPEX in Bernin 3
- €67M CAPEX in Singapore

Mainly DTA on tax loss carry forward
(+€13M over FY21)

ASSETS - in €M

	31 March 2021	31 March 2020
Intangible assets	99	87
Tangible assets	378	297
Other non-current assets	29	24
Deferred tax assets	53	37
Total non-current assets	559	445
Inventories	124	123
Trade receivables	157	167
Other current assets	85	75
Cash and cash equivalents	644	191
Total current assets	1,010	556
Total assets	1,568	1,001

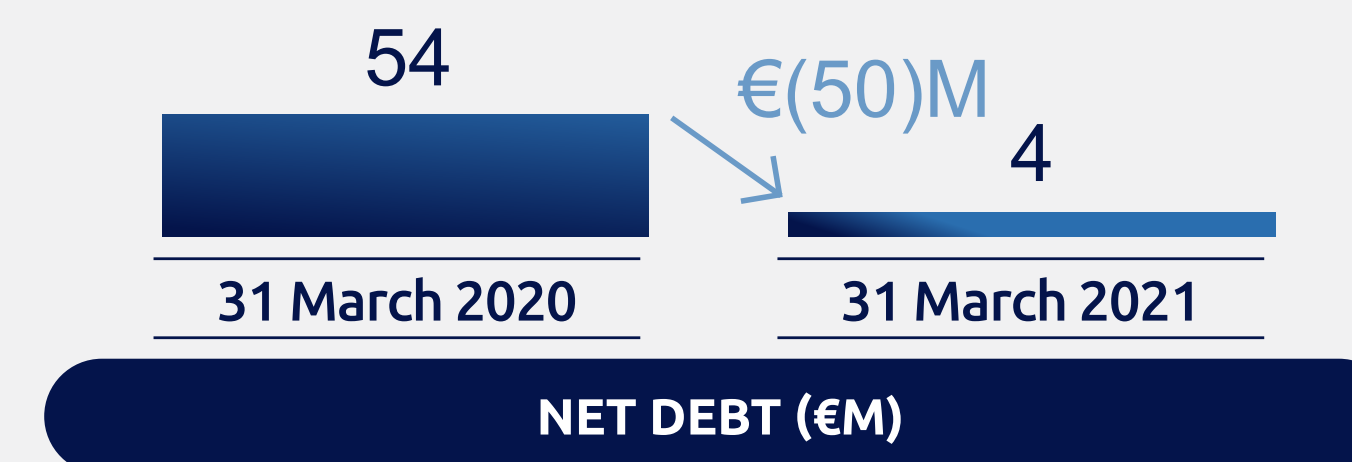
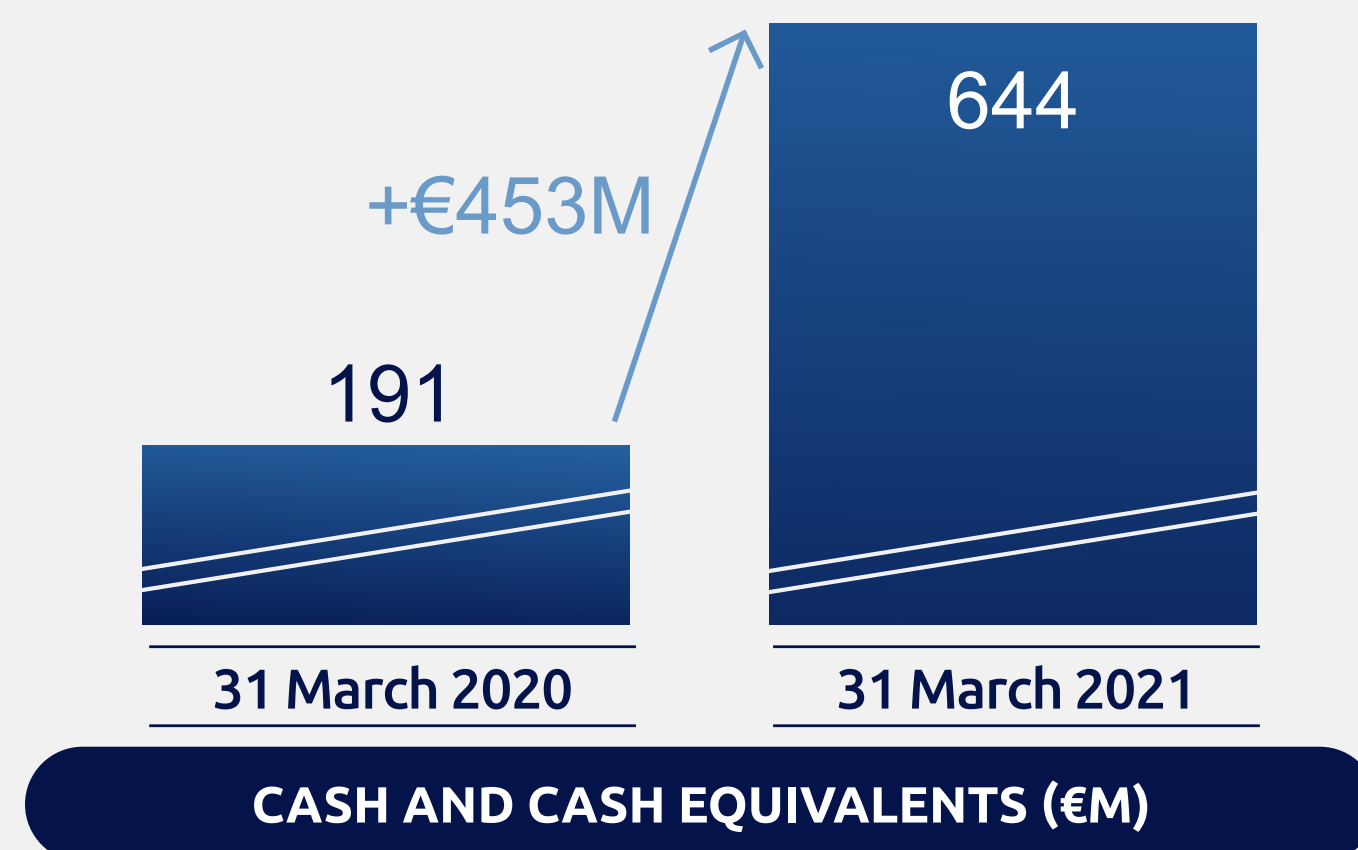
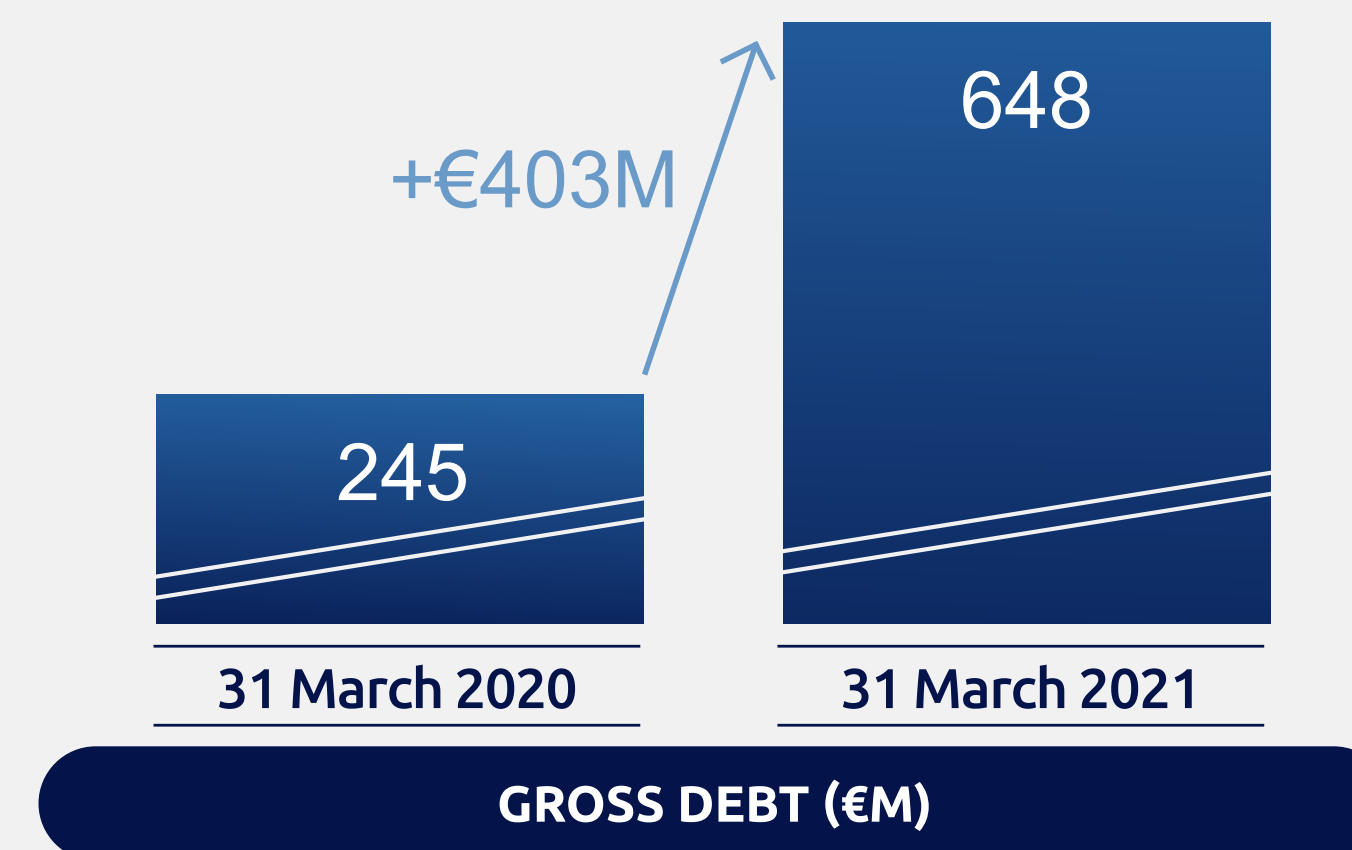
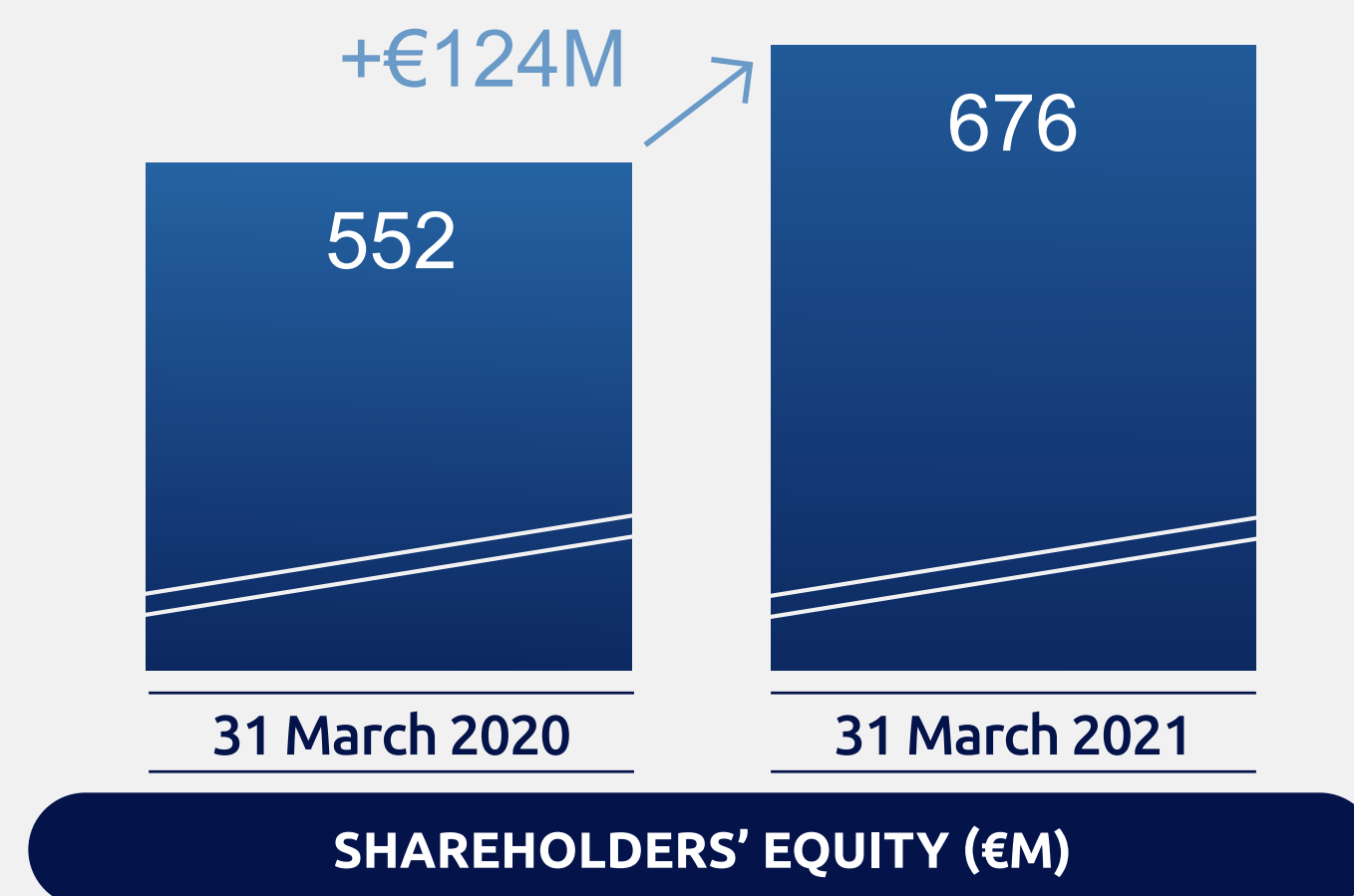
LIABILITIES AND EQUITY - in €M

Total equity	676	552
Long-term financial debt	612	193
Provisions and other non-current liabilities	44	40
Total non-current liabilities	656	233
Trade payables	79	76
Other current liabilities	121	88
Short-term financial debt	36	52
Total current liabilities	236	216
Total liabilities and equity	1,568	1,001

€648M financial debt includes mainly:

- Leasing contracts: €55M
- OCEANEs : €429M
- Bank loans (incl IPCEI) : €135M

A FURTHER STRENGTHENED FINANCIAL STRUCTURE



GUIDANCE FY22

~40% REVENUE GROWTH AT CONSTANT FX RATE

STRONG GROWTH OF REVENUE:
~\$950M (€800M at 1.2) around +40%
at constant FX rate vs FY21

~32% EBITDA MARGIN

**ELECTRONICS EBITDA MARGIN
AROUND 32%**

- Operating leverage thanks to our Bernin 1 and Bernin 2 fabs fully loaded and better loading for Singapore fab
- Favourable effect of raw materials long-term supplier agreements
- Unfavourable Forex impact

~€240M CAPEX

CONTINUING CAPACITY INVESTMENT

- Singapore for SOI 300mm ramp-up
- Bernin 3 for POI products
- Investments in other strategic projects

MID-TERM FINANCIAL MODEL

REVENUE

- Revenue will more than triple between FY21 and FY26 to reach \$2B

PROFITABILITY (@1.20 FX RATE)

- EBITDA in value more than x3 between FY21 and FY26
- CAPEX: around €1.1B between FY22 and FY26*

FINANCING

- Sufficient cumulative operating cash flows to finance CAPEX

	FY21 (Actual)	FY22	FY26 (Model)
<i>FX rate</i>	@1.13	@1.20	@1.20
Revenue (\$M)	668	~950	~2,000
Revenue (€M)	584	~800	~1,700
Gross margin %	31.4%	~34%	~36%
EBITDA % Revenue	30.7%	~32%	~35%
CAPEX % Revenue	24%	~30%	~18% over FY22-26

(*) Excluding capex for building

CEO - WRAP-UP SESSION

STRATEGIC VISION FOR THE NEXT 5 YEARS

- Powerful megatrends drive unprecedented semiconductor demand
- Soitec addressable market estimated at ~7 million wafers/year by FY26

FINANCIAL MODEL FOR FY26

- 3x revenues to ~\$2B
- ~35% EBITDA margin

SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY

- Innovate towards a sustainable economy
- Act to become a corporate role model
- Leverage our inclusive and inspiring company culture



CAPITAL MARKETS DAY 2021

THANK YOU